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State of Rhode Island and Providence Plantations.

*Rhode Island. Banking Bureau*  
SECOND ANNUAL REPORT

OF THE

BANK COMMISSIONER,

SHOWING THE CONDITION OF

STATE BANKING INSTITUTIONS

AS OF

JUNE 30, 1909,

MADE TO THE

GENERAL ASSEMBLY

AT ITS

JANUARY SESSION, 1910.

PROVIDENCE, R. I.

E. L. FREEMAN COMPANY, STATE PRINTERS.

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†William P. Goodwin, Bank Commissioner, temporary receiver.

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**R E P O R T**  
**OF THE**  
**BANK COMMISSIONER OF RHODE ISLAND**  
**ON THE CONDITION OF**  
**STATE BANKS, SAVINGS BANKS, AND TRUST COMPANIES.**

---

PROVIDENCE, R. I., September 30, 1909.

*To the Honorable General Assembly of Rhode Island:*

In accordance with section 38 of Chapter 1590 of the laws of Rhode Island, known as the Banking Law, I submit herewith an abstract of the returns of the savings banks, institutions for savings, State banks, trust companies, and banking companies to which said law applies, reported as of June 30, 1909, and showing their condition on that date, together with financial statements of coöperative banks and building-loan associations of this State.

The Banking Law has been in operation for one year, and has already shown its value to the public, as well as to the corporations operating under it.

Many questions as to the intent and application of the law have been settled through opinions given by the Attorney General from time to time, and through practical application of the law by the Commissioner in meeting doubtful points which required definite decision as to practice. Meanwhile some new questions have developed, as might be expected, which, with some unsettled features intended to be covered by the existing law, will have to be reached by additional legislation.

NEW LEGISLATION, DURING JANUARY SESSION, AFFECTING THIS  
DEPARTMENT.

Sections 35, 36, and 37 of the Banking Law, relating to proceedings in case any corporation subject to the provisions of the act appears to be insolvent, or its condition such as to render the continuance of its business hazardous to the public, and to the duties of receivers and of the Commissioner in cases of receiverships, have been amended so that the Commissioner may apply to the superior court for the appointment of himself or the deputy bank commissioner, or both, receiver of any such corporation, and necessary legal advice in connection with such duties to be rendered in such case by the Attorney General, as a part of their official duties, and without compensation from such corporation.

Section 31 of the Banking Law was amended by increasing the appropriation for clerical services and expenses to an amount which it is expected will be sufficient to enable the Commissioner to employ enough help to perform the two examinations annually, as required by law, which was not possible with the smaller appropriation fixed by the original act.

Section 75½ has been added to the Banking Law, providing for the payment to the General Treasurer of deposits of savings banks and savings deposits of trust companies which have been unclaimed for twenty years. Proceedings have been instituted, in accordance with the provisions of the law, by the Attorney General to bring about the payment of these deposits into the State treasury. Some of the institutions, however, question the constitutionality of this act, and it is probable that the question will be settled in our courts.

Chapter 188 of the General Laws, entitled "Of Domestic Building-Loan Associations," and Chapter 189 of the General Laws, entitled "Of Foreign Building-Loan Associations," have been amended by the passage of Chapters 432 and 452 of the Public Laws of 1909, by which the supervision of these corporations is transferred from the Insurance Commissioner to the Bank Commissioner. The amend-



ment of Chapter 188 also made the law apply to all domestic building-loan associations, which was not the case in the old law, which applied only to such corporations as might be created after its passage.

#### SAVINGS BANKS.

Twenty-seven corporations of this class have filed their reports, of which nine are in voluntary liquidation, and one in the hands of the Commissioner as temporary receiver. Tables assembling the figures of all these corporations may be found on pages 218 to 225, inclusive; while the detail statements may be found under the separate reports, which are arranged in alphabetical order.

The dividends of the savings banks have been maintained at the rate of four per centum per annum during the year, but in one instance, since June 30th, the rate has been reduced to three and one-half per centum.

The Warren Institution for Savings, which was taken over by the Industrial Trust Company, has completed the liquidation of its assets and paid its depositors, with the exception of a few who have not presented their books for the final payment. The funds belonging to these depositors are placed in trust with the Industrial Trust Company, for payment when called for.

The following statistics are of interest:

Resources of going savings banks, 1908 report.....	\$71,779,665 89
Resources of going savings banks, 1909 report.....	75,044,644 35
Increase of assets.....	<u>\$3,264,978 46</u>
Deposits of going savings banks, 1908 report.....	\$66,590,142 91
Deposits of going savings banks, 1909 report.....	69,726,350 89
Increase in deposits.....	<u>\$3,136,207 98</u>
Number of savings depositors reported, 1908.....	121,571
Number of savings depositors reported, 1909.....	130,778
Increase in number of depositors.....	<u>9,207</u>

The progress in assets, deposits, and number of depositors during the year reflects the generally prosperous condition of a great number of our citizens, and in view of the general increase in business activity during the current year, it is probable that this growth will continue.

The operation of the section of the law limiting investments has, to some extent, been a cause of difficulty to the bank managements; but all of the institutions regard the general principle of this section as a proper one, although legislation is necessary to remove questions of doubt and remedy some defects. There have been a few errors made in the purchase of securities, due to misunderstanding of the law, and such errors have been corrected by the sale of the securities thus purchased, or the same are in process of being sold at the time of making this report.

Loans on real estate mortgages have increased in the aggregate by \$513,242.62, while other loans on collateral security or endorsed notes have reduced largely.

The condition of the Kingston Savings Bank shown at the examination of October 21, 1908, was found to be such that the Commissioner presented the situation to the Board of Bank Incorporation, which recommended that the situation be carefully watched, looking for an improvement. The second examination, on June 1st, did not develop the hoped-for improvement, and the case was again brought before the Board. It appeared that, owing to unfortunate investments, the bank had become impaired, taking its securities at fair market valuations, to the extent of about \$28,000, which brought it into an unfit condition to continue business or to pay the usual dividend to depositors in July. Thereupon the Commissioner was unanimously authorized, under the provisions of Chapter 138 of the Public Laws of 1909, to take possession of the corporation and its assets. This action was immediately taken on June 11th, and application made for the appointment of the Bank Commissioner as temporary receiver. The court made the appointment as requested, pending a hearing on September 20th on the question of the appointment of a permanent receiver, at which hearing the temporary re-

ceivership was continued until November 15th. My judgment in this case is that it is advisable to continue the temporary receivership until the income of the bank restores the impairment, after which the question of resumption of business can be considered. The bank is an old one and a very useful institution in its locality, and it seems desirable to have it continue in business if possible.

## STATE BANKS.

Four corporations of this class have filed their reports, of which there are three in active business, and one (The State Bank) in liquidation.

The capital of the going banks continues unchanged.....	\$395,000 00
The assets of the going State banks in 1908 report.....	\$2,272,834 04
The assets of the going State banks in 1909 report.....	2,737,018 73
Increase of assets.....	<u>\$464,184 69</u>
The deposits of the going State banks in 1908 report.....	\$1,652,377 33
The deposits of the going State banks in 1909 report.....	2,105,901 31
Increase in deposits, including certificates of deposit.....	<u>\$453,523 98</u>
The surplus and undivided profits of going State banks, 1908 report.....	\$204,348 35
The surplus and undivided profits of going State banks, 1909 report.....	213,548 21
Increase in surplus.....	<u>\$9,199 86</u>

None of the State banks maintain a savings department, their business being confined to the usual operations of commercial banks.

The New England Commercial Bank, of Newport, by direction of the Commissioner, has, since filing its report, eliminated from its assets \$20,000 of its own capital stock by retiring and cancelling it and reducing its outstanding capital to \$55,000. This action has received the approval of the Board of Bank Incorporation.

## TRUST COMPANIES.

Fifteen corporations of this class have filed their annual reports, of which the Manufacturers Trust Company, the Mercantile Trust Company, and the Rhode Island Mortgage and Trust Company are in voluntary liquidation.

The Providence Trust Company is not in active operation, never having opened for business. It has discontinued its office in Providence, but maintains its corporate organization, with nominal assets, as shown in their report.

The Colonial Trust Company, of Providence, made no report last year, and on request for a report this year informs the department that they are maintaining corporate existence and at present are making active effort to secure capital, and if successful will enter into business. They have only nominal assets, and are not in active business.

The Peoples Trust Company informs the Commissioner that it is not in active business; only maintaining corporate organization, with nominal assets. This corporation does not expect to enter into business, and will undoubtedly close its existence.

The Merchants Trust Company, of Providence; the Warren Trust Company, of Warren; and the William Ellery Trust Company, of Newport, have filed no reports, as none of them are in active business, and have no assets other than their corporate franchise, and have no outstanding liabilities.

The receivership of the New England Trust Company continues as heretofore, pending the result of certain litigation with the organizer of that corporation.

I give the following statistics of going trust companies :

The assets of going trust companies in 1908 report.....	\$110,867,410 64
The assets of going trust companies in 1909 report.....	116,838,839 86
	<hr/>
Increase.....	\$5,971,429 22
	<hr/>

The surplus and undivided profits of going trust companies, 1908	\$7,412,581	62
The surplus and undivided profits of going trust companies, 1909	9,536,752	19
Increase.....	\$2,124,170	57
General deposits of going trust companies, 1908 report.....	\$31,718,814	04
General deposits of going trust companies, 1909 report.....	39,346,606	18
Increase.....	\$7,627,792	14
Participation deposits of going trust companies, 1908 report...	\$41,032,878	49
Participation deposits of going trust companies, 1909 report...	42,447,615	96
Increase.....	\$1,414,737	47
Certificates of deposit, 1908 report.....	\$19,084,571	69
Certificates of deposit, 1909 report.....	13,945,106	10
Decrease.....	\$5,139,465	59
Number of savings deposit accounts, 1908.....	58,167	
Number of savings deposit accounts, 1909.....	57,230	
Decrease.....		937

The decrease in number of savings deposit accounts is more apparent than real, as the Central Trust Company, which was included last year then reported 2,265 such accounts, which are not now included as the company is in the hands of a receiver. This makes an actual increase in going institutions of 1,328 savings accounts.

The decrease in the amount of certificates of deposit is the result of the notable feat of the Union Trust Company in paying off a large part of its certificates given for savings deposits at the time of its reorganization. Taking this feature as a factor in this part of the subject, it will be found that in the normal course of business there has been an actual increase of this class of deposits in the other trust companies which must exceed \$2,000,000.

The segregated assets, for the exclusive protection of savings deposits, of the going trust companies have undergone some changes



with a view of bringing them into the legal classes; but this problem is a formidable one for some of the companies, and in my opinion an extension of time will be necessary, in some instances, in order to avoid unnecessary loss. I am clearly of the opinion that the law should be amended so that trust companies may retain in their segregated investments, made for their savings departments prior to the passage of the Banking Law, subject to the same regulations as are imposed on savings banks.

One trust company has been closed during the year by action of the Commissioner. The Central Trust Company was found by the Commissioner to be in an unsatisfactory condition, a large part of its assets being fictitious and a large part of its real assets being unsatisfactory in character. After several examinations, and affording an opportunity to correct the situation, the Commissioner, with the unanimous approval of the Board of Bank Incorporation, took possession of the corporation and its assets on November 4, 1908, and made application for his appointment as temporary receiver, which appointment was duly made. The temporary receivership was continued from time to time, to give the management of the company opportunity to rehabilitate the company with new capital, it having been represented that such action could be readily carried out. All the plans for rehabilitation failed, and on January 20, 1909, Mr. Richard E. Lyman was appointed permanent receiver. I am advised that he does not expect to realize any considerable amount, from the liquidation of its assets, in excess of its deposits and other obligations. The first dividend to creditors of the company is now being paid, notice of which, published in the *Providence Journal*, reads as follows:

The Receiver of Central Trust Company gives notice that he is now prepared to make payments to creditors as follows:

1st. To all who, as executors, administrators, custodians, conservators, assignees or receivers, trustees or guardians, are creditors by reason of deposits made with said Central Trust Company, 100 per cent.

2d. To all others who are creditors by reason of deposits made with said Central Trust Company in its savings or participation department, 80 per cent.

3d. To all other creditors, 50 per cent.

All creditors should call in person. All who are creditors as depositors in the savings or participation department should present the books issued to them by the company. All who are creditors as holders of checks issued by the company should present the checks.

RICHARD E. LYMAN,

*Receiver of Central Trust Company,  
Room No. 704, Union Trust Building,  
No. 170 Westminster Street.*

PROVIDENCE, R. I., Sept. 8, 1909.

The several rates of liquidation dividend result: first, from the obligations of preference, under the charter of the company, to the classes of depositors named; second, from the operation of the so-called "segregation section" of the Banking Law, under which were set apart, for the exclusive protection of savings or participation depositors, certain legal investments, amounting to about fifty per centum of such deposits in the case of this company, the proceeds of which thus far liquidated, were immediately divisible, and there common creditors said savings depositors came in for the fifty per centum dividend payable to all other creditors, which brought the total of this dividend to the savings depositors up to 80 per centum.

#### BANKING COMPANIES.

There are two corporations of this class in the State, viz.: Providence Banking Company, of Providence; Boston Banking Company, of Woonsocket. The Providence Banking Company confines its business to that of investment bankers and dealers in investment securities, and receives no deposits subject to check, and consequently is exempt from the supervision of the Commissioner as provided in section 27.

The Boston Banking Company conformed, November 14, 1908, technically with the requirement of its charter to maintain an office

in Woonsocket; but it does no business in this State, having its business offices at 44 Front street, Worcester, Mass., and at 209 Washington street, Boston, Mass. This corporation is under supervision of the Massachusetts Bank Commissioner, and until it begins business within this State there appears to be nothing to do but receive and file their reports. During the year this corporation has reduced its capital stock from \$25,000 to \$10,000, without first obtaining the consent of the Board of Bank Incorporation. A correspondence with the company brought out the claim that their charter conferred upon them the right to make any change in capital they choose within the amount authorized, and that section 11 of the Banking Law provided for such case. Submission of the question to the Attorney General brought the opinion that the position taken is tenable, although it would be a better course to submit the proposed action to the Board of Bank Incorporation for approval, irrespective of charter rights.

#### CO-OPERATIVE BANKS.

By amendment of Chapter 188 of the General Laws, entitled "Of Domestic Building-Loan Associations," and Chapter 189 of the General Laws, entitled "Of Foreign Building-Loan Associations," the supervision of this class of corporations was transferred from the Insurance Commissioner to the Bank Commissioner. Owing to the provision of the law relating to these corporations requiring a report as of December 31st of each year, the first reports to the Commissioner would not be due until the end of this year and would not appear until the printed report of 1910. As these associations fill an important place among the savings institutions of the State, I have obtained from the several corporations their customary reports to shareholders and included them in this report, although not in the exact form heretofore required of co-operative banks. Under the old law only one of these corporations was obliged to report, but under the amended law all domestic corporations of the kind are

hereafter required to make an annual report. Until the first official blank for reporting has been filled out and filed, the reports available necessarily differ somewhat in details. The statistical tables of these institutions will first appear in the next report.

It will be noticed that the Old Colony Co-Operative Bank files two reports, one covering year ending 1907, and the other for year ending 1908. This is caused by the circumstance that its 1907 report was filed with the Insurance Commissioner in due course, but owing to the operation of the new Banking Law, which did away with the Auditor's Report of Banks, in which such returns were required to be published, there was no place in which to make the report to the Assembly. Accordingly, to secure a continuous record, I have inserted the reports of the above company for the two years.

#### BOARD OF BANK INCORPORATION.

The usefulness of this Board has been proved during the year, and the frequent meetings and prolonged discussions of the difficult and delicate questions involved in the taking possession of the Central Trust Company and of the Kingston Savings Bank in addition to meetings on routine subjects, have been an important tax upon the time and attention of the members of the Board.

#### UNAUTHORIZED BANKING.

The questions involved in sections 27 and 28 of the Banking Law, which treat this subject, have proved to be difficult ones, and further legislation in this respect seems to be necessary.

Under the provisions of the law the Providence Loan and Banking Company has been compelled to change its name and style of doing business.

One department store has discontinued the taking of savings deposits after a clear case of violation of the law had been found against the firm operating the store. Effort is being made to bring about the closing of a similar department in another department store, which it is expected will end this sort of business in the State.

The "Merchants Loan and Trust Company," an unchartered concern operated by a private individual, has by action of the Commissioner been forced out of the business, and its office is closed and the proprietor has turned his attention to another line of business.

The unauthorized banker operating in the foreign-born portion of our population is still a subject of much care, and the question of the suppression or regulation of the business of receiving deposits by private individuals of this class is found to be a difficult one. That the business is continued in a different manner than before the passage of the Banking Law is well understood in the sections of the State where such population congregates, but it is not done openly or after the usual manner of banks.

I am still of the opinion expressed in my last report, that this phase of the banking situation can be best taken care of by a proper system of licensing rather than to attempt to suppress the practice.

#### FUNDS OF LIQUIDATED BANKS IN POSSESSION OF THE COURTS.

The following amounts are held by the courts under provisions of former law:

Rhode Island Central Bank, East Greenwich, deposited in 1868	
against claims of bill holders.....	\$470 00
Citizens Savings Institution of Woonsocket.....	27 89
Pascoag Savings Bank, of Pascoag.....	309 52
Union Savings Bank, of Providence.....	4,084 05

#### IN GENERAL.

The work of the department has progressed with as much smoothness as could be expected, and the cordial co-operation of the banks has aided much in the work.

The examinations required by law have been made, and, in the cases of Central Trust Company and Kingston Savings Bank, additional special examinations have been made.



The transfer of the building-loan associations to the supervision of the Commissioner brings new problems for consideration. It seems to be the opinion of some of the officers of these corporations that the development of the business and some changes in methods make it very desirable to have our law in reference to this class of corporations revised and brought up to date, so as to better fit the situation and practice, now prevailing. I do not feel prepared to express any views on this subject, but think a revision of these laws is probably desirable.

In my previous report I recommended some amendments of the Banking Law which I still think are needed.

Legislation which will provide a simple and properly safeguarded method of issuing duplicates of lost pass-books should be adopted.

In order to secure promptness in the duty of filing reports in response to the calls of the Commissioner, there should be a penalty clause added to the section. Some dilatoriness in this respect is encountered.

The prohibition of overdrawn accounts by officers and employees should be extended to apply to all corporations carrying on a banking business.

I recommend, as I did in my last report, that a clause should be added to the law making improper certification of checks a penal offense, the same as the National Bank Act. Our law is silent on this subject.

The sections defining legal investments for savings funds should be revised, in order to remedy defects and omissions which exist in the law as it now stands.

I have found that the work of changing the law in any one section is apt to compel changes in other sections in order to prevent ambiguity or possible double construction, which has an effect of compelling quite an extensive revision of the entire law. It therefore will probably be desirable to have a special committee or commission

take up the subject early in the session, so as to report in ample time for the General Assembly to give their recommendations due consideration.

Respectfully submitted,

WILLIAM P. GOODWIN,

*Bank Commissioner.*

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**ABSTRACT OF ANNUAL RETURNS**

**OF**

**SAVINGS BANKS AND INSTITUTIONS**

**FOR SAVINGS,**

**AT THE**

**CLOSE OF BUSINESS, JUNE 30, 1909.**

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## ASHAWAY SAVINGS BANK, ASHAWAY, R. I.

[Incorporated June 26, 1871.]

*President*, ALEX. B. BRIGGS.*Vice-President*, J. N. LEWIS.*Treasurer*, E. C. STILLMAN.*Clerk of the Corporation*, E. C. STILLMAN.

*Trustees*.—ALEXANDER B. BRIGGS, JAMES N. LEWIS, CHAS. W. CLARKE, L. A. BRIGGS, FRANK HILL, E. C. STILLMAN, A. L. BRIGGS, C. F. RANDOLPH, A. J. CRANDALL.

*Board of Investment*.—A. B. BRIGGS, L. A. BRIGGS, FRANK HILL.

## GENERAL BALANCE SHEET, JUNE 30, 1909.

ASSETS.	LIABILITIES.
Bank and trust company stocks.. \$7,200 00 Electric and street railroad, gas, electric light and power bonds. 6,000 00 Loans on mortgages of real es- tate..... 25,987 05 Cash..... 219 18	Deposits..... \$35,206 25 Profit and loss..... 4,190 63 Guaranty fund..... 9 35
Total assets..... \$39,406 23	Total liabilities..... \$39,406 23

Profit and loss and guaranty fund as shown above, based on securities at book values. \$4,199 98

Profit and loss and guaranty fund, as based on securities at estimated market values. 179 98

## AMOUNT LOANED ON MORTGAGES:—

State of Rhode Island.....	\$24,612 05
State of Connecticut.....	575 00
State of Tennessee.....	800 00
Total.....	\$25,987 05

SCHEDULE OF SECURITIES OWNED.	Par Value.	Book Value.	Estimated Market Value.
<i>Bank and Trust Company Stocks.</i>			
144 shares Ashaway National Bank, Ashaway	\$7,200 00	\$7,200 00	\$6,480 00
<i>Electric and Street Railroad, Gas, Electric Light and Power Bonds.</i>			
Manistee Light and Traction Electric Ry. 1st mortgage 5s, 1926. ....	\$2,000 00 ✓	\$2,000 00	\$500 00
Guayaquil and Quito 1st mortgage 5s, 1932. ....	4,000 00 ✓	4,000 00	2,200 00
	\$6,000 00	\$6,000 00	\$2,700 00
<i>See Minutes, Jan. Falls n North. Co., 1931</i>	<i>1,000 00</i>		<i>1000</i>

## MISCELLANEOUS.

Amount of deposits, last report. ....	\$39,455 30
Amount deposited during year. ....	2,638 53
Dividends credited during year. ....	1,470 23
Total. ....	\$43,564 06
Withdrawals during year. ....	8,357 81
Amount of deposits at end of year. ....	\$35,206 25
Number of accounts of less than \$500. ....	208
Number of accounts of \$500 and less than \$1,000. ....	18
Number of accounts of \$1,000 and upwards. ....	5
Total. ....	231
Largest amount due one depositor. ....	\$3,673 98
Average balance at end of the year. ....	152 40
Number of accounts at beginning of year. ....	233
Number opened during year. ....	12
Total. ....	245
Number closed during year. ....	14
Total number at end of the year. ....	231

NET-D-1000



Number of loans not exceeding \$3,000 each.....	41
Aggregate amount of same.....	\$25,987 05
<hr/>	
Whole number of loans on real estate.....	41
Average amount of same.....	\$633 80
<hr/>	
Average rate of interest received on loans.....	5 per cent.
Rate of dividends paid during the year.....	4 per cent.
Rate of last dividend.....	2 per cent.
Average rate of dividends for last 3 years.....	4 per cent.
Interest begins first of month next after deposit.	
Interest is credited January and July first.	

**TOTAL EXPENSES FOR YEAR, EXCLUSIVE OF STATE TAXES AND EXPENSE OF ANNUAL AUDIT:—**

Amount paid for salaries.....	\$350 04
“ “ rent.....	60 00
“ “ advertising.....	24 00
“ “ other expenses.....	17 84
<hr/>	
Total.....	\$451 88

## CENTREVILLE SAVINGS BANK, CENTREVILLE, R. I.

[Incorporated May, 1888.]

*President*, CHARLES DUKE.*Treasurer*, THOMAS W. D. CLARKE.

*Trustees*.—CHARLES DUKE, GEORGE B. WATERHOUSE, BENJAMIN F. WATERHOUSE, JAMES J. POTTER, MOSES FIFIELD, ROBERT B. TREAT, ALBERT G. WHITMAN, THOMAS W. D. CLARKE, ALFRED B. ARNOLD.

*Board of Investment*.—CHARLES DUKE, GEORGE B. WATERHOUSE, BENJAMIN F. WATERHOUSE, ALFRED B. ARNOLD, AND THOMAS W. D. CLARKE.

## GENERAL BALANCE SHEET, JUNE 30, 1909.

ASSETS.	LIABILITIES.
Miscellaneous stocks..... \$98,072 00	Deposits..... \$522,342 45
Electric and street railroad, gas, electric light and power bonds. 42,225 00	Surplus..... 48,320 64
Loans secured by pledge of col- lateral..... 8,185 00	Profit and loss..... 2,310 01
Loans on mortgages of real estate 329,256 00	Guaranty fund..... 1,236 50
Loans on personal security..... 104,213 00	Due other banks..... 7,741 40
Total assets..... \$581,951 00	Total liabilities..... \$581,951 00
Surplus, profit and loss and guaranty fund, as shown above, based on securities at book values..... \$51,867 15	
Surplus, profit and loss and guaranty fund, based on securities at estimated market values..... 52,684 15	

## AMOUNT LOANED ON MORTGAGES:—

State of Rhode Island..... \$329,256 00

## SAVINGS BANK RETURNS.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Book Value.	Estimated Market Value.
<i>Miscellaneous Stocks.</i>			
100 shares Am. Telephone and Telegraph Co.	\$10,000 00	\$13,880 00	\$14,000 00
10 shares American Wringer Co. Pfd.....	1,000 00	1,080 00	1,120 00
148 shares Centreville National Bank, Centreville.....	7,400 00	7,410 00	10,360 00
123 shares Pawtuxet Valley Water Co.....	6,150 00	6,150 00	6,150 00
38 shares Industrial Trust Co.....	3,800 00	8,930 00	9,234 00
600 shares United States Steel, preferred....	60,000 00	60,622 00	75,600 00
	\$88,350 00	\$98,072 00	\$116,464 00
<i>Electric and Street Railroad, Gas, Electric Light and Power Bonds.</i>			
Burlington Railway and Light Co. 1st mortgage 5s, 1917.....	\$3,000 00 ✓	\$2,925 00	\$3,000 00
Colorado Springs Electric 1st mortgage, gold 5s, 1920.....	3,000 00 ✓	3,000 00	3,000 00
Fairmont Coal Co. 1st mortgage, S. F. gold 5s, 1931.....	5,000 00 ✓	4,900 00	4,700 00
Hudson River Electric 5s, 1931.....	10,000 00 ✓	8,000 00	2,500 00
Haverhill and Amesbury Street Railway 6s, 1911.....	5,000 00 ✓	4,000 00	1,250 00
Manistee Light and Traction 5s, 1926.....	8,000 00 ✓	6,000 00	2,000 00
Oneonta Light and Power Co. 1st mortgage gold 5s, 1922.....	3,000 00 ✓	3,000 00	3,000 00
Pittsburg, Binghamton, and Eastern Railroad 5s, 1956.....	8,000 00 ✓	6,450 00	1,200 00
Savannah Electric 1st consolidated mortgage gold 5s, 1952.....	2,000 00 ✓	1,950 00	2,000 00
St. Joseph Water Co. gold 5s, 1941.....	2,000 00 ✓	2,000 00	2,000 00
	\$49,000 00	\$42,225 00	\$24,650 00

## SUMMARY OF SECURITIES OWNED.

	Par Value.	Book Value.	Estimated Market Value.
Total of miscellaneous stocks.....	\$88,350 00	\$98,072 00	\$116,464 00
Total of electric and street railroad, gas, electric light and power bonds.....	49,000 00	42,225 00	24,650 00
Totals.....	\$137,350 00	\$140,297 00	\$141,114 00

## MISCELLANEOUS.

Amount of deposits, last report .....	\$451,570 77
Amount deposited during year .....	208,920 16
Dividends credited during year .....	18,120 18
Withdrawals during the year .....	156,269 66
Amount of deposits at end of year .....	522,342 45
<hr/>	
Number of accounts of less than \$500 .....	1,362
Number of accounts of \$500 and less than \$1,000 .....	143
Number of accounts of \$1,000 and upwards .....	118
<hr/>	
Largest amount due one depositor .....	\$12,457 24
<hr/>	
Number of accounts at beginning of year .....	1,462
Number opened during year .....	435
Number closed during year .....	274
Total number at end of the year .....	1,623
<hr/>	
Number of loans not exceeding \$3,000 each .....	184
Aggregate amount of same .....	\$200,546 00
<hr/>	
Whole number of loans on real estate .....	208
Average amount of same .....	\$1,582 95
Amount loaned on real estate during year .....	62,175 00
Number of new real estate loans made during year .....	32
<hr/>	
Rate of dividends paid during the year .....	4 per cent.
Rate of last dividend .....	2 per cent.
Average rate of dividends for last 3 years .....	4 per cent.
Interest begins fourth Saturdays of May and November.	
Interest is credited semi-annually.	

## TOTAL EXPENSES FOR YEAR, EXCLUSIVE OF STATE TAXES AND EXPENSE OF ANNUAL AUDIT:—

Amount paid for salaries .....	\$1,900 00
“     “     advertising .....	175 00
“     “     other expenses .....	4,057 38
<hr/>	
Total .....	\$4,232 38

## CITIZENS SAVINGS BANK, PROVIDENCE, R. I.

[Incorporated March 10, 1871.]

*President*, JAMES B. PAINE.*Vice-President*, ARTHUR E. AUSTIN.*Treasurer*, ELIJAH ALLEN.*Clerk of the Corporation*.—ELIJAH ALLEN.

*Trustees*.—CHARLES LAW, CHARLES F. IRONS, ENGELHART C. OSTBY, EZRA K. PERKINS, JAMES S. KENYON, WILLIAM A. WILKINSON, CHARLES C. DARLING, JOHN M. BATTEY, WILLIAM W. BATCHELDER.

*Board of Investment*.—JAMES B. PAINE, CHARLES LAW, ENGELHART C. OSTBY, EZRA K. PERKINS, JOHN M. BATTEY, WILLIAM W. BATCHELDER, ELIJAH ALLEN.

## GENERAL BALANCE SHEET, JUNE 30, 1909.

ASSETS.	LIABILITIES.
Bonds of cities, counties, towns, or districts in New England or New York.....	Deposits.....
\$146,000 00	\$9,664,747 76
Bonds of cities, counties, towns, or districts other than New England or New York.....	Certificate of deposit.....
87,000 00	19,000 00
Bank and trust company stocks.....	Profit and loss.....
44,350 00	224,693 24
Railroad and terminal bonds and equipment notes.....	Guaranty fund.....
200,000 00	367,475 19
Electric and street railroad, gas, electric light and power bonds.....	
2,370,000 00	
Miscellaneous bonds.....	
100,000 00	
Loans to cities, counties, towns, and districts, notes.....	
1,941,768 29	
Loans on mortgages of real estate.....	
3,972,515 00	
Real estate acquired by foreclosure.....	
1,092 61	
Other assets.....	
2,241 24	
Deposits in banks and trust companies.....	
1,310,949 05	
Cash on hand.....	
100,000 00	
Total assets.....	Total liabilities.....
\$10,275,916 19	\$10,275,916 19

Profit and loss and guaranty fund, as shown above based on securities at book values \$592,168 43

Profit and loss and guaranty fund, based on securities at estimated market values... 581,107 43

## SAVINGS BANK RETURNS.

9

## AMOUNT LOANED ON MORTGAGES:—

State of Rhode Island..... \$3,972,515 00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Book Value.	Estimated Market Value.
<i>Public Securities.</i>			
City of Pawtucket, R. I., 4s, 1923.....	\$100,000 00	\$100,000 00	\$100,500 00
Town of East Providence, R. I., 4s, 1933-1943.....	46,000 00	46,000 00	46,000 00
Lorain, Ohio, 5s, 1915-1923.....	47,000 00	47,000 00	50,525 00
Council Bluffs, Iowa, 4½s, 1915.....	40,000 00	40,000 00	41,000 00
	\$233,000 00	\$233,000 00	\$238,025 00
<i>Bank and Trust Company Stocks.</i>			
720 shares High Street Bank, Providence...	\$36,000 00	\$36,000 00	\$68,400 00
167 shares National Bank of Commerce, Providence.....	8,350 00	8,350 00	11,189 00
	\$44,350 00	\$44,350 00	\$79,589 00
<i>Railroad and Terminal Bonds and Equipment Notes.</i>			
Atlantic and Birmingham Ry. 1st mortgage 5s, 1934.....	\$50,000 00	\$50,000 00	\$48,500 00
Cleveland, Lorain and Wheeling Ry. 1st consolidated mortgage 5s, 1933.....	100,000 00	100,000 00	113,000 00
Lehigh Valley R. R. Co. 1st mortgage guaranteed 4½s, 1940.....	50,000 00	50,000 00	54,125 00
	\$200,000 00	\$200,000 00	\$215,625 00
<i>Electric and Street Railroad, Gas, Electric Light and Power Bonds.</i>			
Akron, Bedford and Cleveland R. R. 1st mortgage 5s, 1915.....	\$35,000 00	\$35,000 00	\$35,000 00
Atlantic City Electric Co. 1st and refunding mortgage 5s, 1938.....	50,000 00	50,000 00	50,000 00 50,000
Auburn and Syracuse El. St. Ry. 1st and refunding 5s, 1942.....	50,000 00	50,000 00	51,000 00
Berkshire St. Ry. 1st mortgage 5s 1922.....	50,000 00	50,000 00	51,000 00
Butte, Montana, El. and Power Co. 1st mortgage 5s, 1919-1951.....	35,000 00	35,000 00	34,300 00 35,000
Burlington, Vt., Gas Light Co. 1st 5s, 1955..	50,000 00	50,000 00	44,000 00
Central Market St. Ry., Columbus, O.....			
1st mortgage S. F. 5s, 1922.....	50,000 00	50,000 00	50,500 00
Charlotte, N. C., El. Ry., Light and Power Co. 1st mortgage 5s, 1929.....	25,000 00	25,000 00	25,000 00
Chicago Suburban Water and Light Co. 1st mortgage 5s, 1949.....	50,000 00	50,000 00	45,000 00
Cicero and Proviso St. Ry. consolidated 5s, 1915.....	50,000 00	50,000 00	35,000 00
Cleveland El. Ry. Co. 1st and consolidated mortgage 5s, 1913.....	50,000 00	50,000 00	48,000 00
Chicago City Ry. 5s, 1927			50,000

I - 85,000

D - 50,000

I - 35,000

SCHEDULE OF SECURITIES OWNED.	Par Value.	Book Value.	Estimated Market Value.
<i>Electric and Street Railroad, Gas, Electric Light and Power Bonds.—Continued.</i>			
✓Commonwealth Power Co. of Michigan 1st mortgage 5s, 1924.....	50,000 00	50,000 00	50,000 00 52,000
✓Columbus St. Ry. 1st mortgage 5s, 1932.....	50,000 00	50,000 00	52,500 00
✓Columbus, Buckeye Lake and Newark Traction Co. 1st mortgage 5s, 1921.....	50,000 00	50,000 00	49,500 00
✓Danville, Ill., St. Ry. and Light Co. refunding 5s, 1913-1922.....	50,000 00	50,000 00	50,500 00
✓Des Moines El. Co. 1st mortgage S. F. 5s, 1938.....	50,000 00	50,000 00	49,000 00 50,000
✓Detroit El. Ry. 1st and refunding mortgage 5s, 1916.....	50,000 00	50,000 00	47,500 00
✓Detroit United Ry. 1st and refunding mortgage 4s, 1932.....	50,000 00	50,000 00	41,250 00
✓Detroit-Edison Co. 1st mortgage 5s, 1933.....	50,000 00	50,000 00	50,000 00 50,000
✓Evansville, Ind., Gas and El. Light. Co. 1st and refunding mortgage 5s, 1932.....	50,000 00	50,000 00	50,000 00
✓Grand Rapids Ry. Co. 1st mortgage 5s, 1916.....	50,000 00	50,000 00	51,000 00
✓Haverhill and Amesbury St. Ry. Co. 1st mortgage, 5s, 1912.....	50,000 00	50,000 00	50,000 00
✓Harrisburg Light, Heat and Power Co. 1st mortgage 5s, 1920.....	75,000 00	75,000 00	75,000 00
✓Hudson River El. Power Co. 1st mortgage 5s, 1944.....	50,000 00	50,000 00	17,500 00
✓Indiana Ry. Co. 1st mortgage 5s, 1930.....	50,000 00	50,000 00	50,000 00
✓Indianapolis and Eastern St. Ry. 1st and consolidated mortgage 5s, 1927.....	50,000 00	50,000 00	47,000 00
✓Indianapolis and Northern Traction Co. 1st mortgage guaranteed 5s, 1932.....	50,000 00	50,000 00	45,000 00
✓Jeffersonville and New Albany, Ind., Gas and El. Co. 1st mortgage 5s, 1912-1940.....	50,000 00	50,000 00	47,500 00
✓Memphis Light and Power Co. 1st mortgage 5s, 1931.....	50,000 00	50,000 00	50,000 00
✓Metropolitan St. Ry., Kansas City, Mo., consolidated mortgage 5s, 1910.....	50,000 00	50,000 00	50,000 00
✓Milwaukee El. Ry. and Light Co. consolidated mortgage 5s, 1926.....	50,000 00	50,000 00	53,000 00
✓Municipal Gas and El. Co., Rochester, N. Y., 1st mortgage 5s, 1942.....	50,000 00	50,000 00	50,500 00 50,000
✓New York Gas and El. Light Co. 1st mortgage 5s, 1948.....	50,000 00	50,000 00	51,000 00
✓New Haven and West Haven Horse Ry. 5s, 1912.....	50,000 00	50,000 00	50,000 00
✓Northern Ohio Traction Co. 1st consolidated mortgage 5s, 1919.....	50,000 00	50,000 00	49,000 00
✓Penn. and Mahoning Valley Ry. 1st and refunding mortgage 5s, 1922.....	50,000 00	50,000 00	51,000 00
✓Peoples Gas Light and Coke Co., Chicago, refunding mortgage 5s, 1947.....	50,000 00	50,000 00	51,500 00
✓Quincy, Ill., Gas and El. Co. 1st mortgage 5s, 1929.....	50,000 00	50,000 00	47,500 00

I-200,000

SCHEDULE OF SECURITIES OWNED.	Par Value.	Book Value.	Estimated Market Value.
<i>Electric and Street Railroad, Gas, Electric Light and Power Bonds.—Concluded.</i>			
Rockford, Ill., El. Co. 1st and refunding mortgage 5s, 1939.....	50,000 00	50,000 00	49,000 00 50,000
Scranton, Pa., El. Co. 1st mortgage 5s, 1937.	50,000 00	50,000 00	51,000 00
St. Paul Gas Light Co. general mortgage 5s, 1944.....	50,000 00	50,000 00	49,500 00
Syracuse Gas Co. 1st mortgage 5s, 1946.....	50,000 00	50,000 00	51,250 00
Tacoma Ry. and Power Co. 1st mortgage 5s, 1929.....	50,000 00	50,000 00	51,000 00 50,000
Topeka Ry. Co. 1st mortgage 5s, 1930.....	50,000 00	50,000 00	49,000 00
United Traction and El. Co., Providence, 5s, 1933.....	100,000 00	100,000 00	106,500 00
Utica, N. Y., El. Light and Power Co. 1st mortgage S. F. 5s, 1950.....	50,000 00	50,000 00	51,000 00
Union El. Light and Power Co., St. Louis, 1st mortgage 5s, 1933.....	50,000 00	50,000 00	51,250 00
<i>Rockford Ry. 5s 1942</i>	\$2,370,000 00	\$2,370,000 00	\$2,305,050 00 50,000
<i>Miscellaneous Bonds.</i>			
Central Union Telephone Co. 5s, 1919.....	\$50,000 00	\$50,000 00	\$48,000 00
Michigan State Telephone Co. 5s, 1928.....	50,000 00	50,000 00	50,000 00
	\$100,000 00	\$100,000 00	\$98,000 00 50,000
<i>Detroit Ed. Co. 5s. 1913</i>			

## SUMMARY OF SECURITIES OWNED.

I - 100,000

D - 100,000

	Par Value.	Book Value.	Estimated Market Value.
Total of public securities.....	\$233,000 00	\$233,000 00	\$238,025 00
Total of bank and trust company stocks....	44,350 00	44,350 00	79,589 00
Total of railroad and terminal bonds and equipment notes.....	200,000 00	200,000 00	215,625 00
Total of electric and street railroad, gas, electric light and power bonds.....	2,370,000 00	2,370,000 00	2,305,050 00
Total of miscellaneous bonds.....	100,000 00	100,000 00	98,000 00
Totals.....	\$2,947,350 00	\$2,947,350 00	\$2,936,289 00

TOTAL I - 385,000

TOTAL D - 150,000

NET - I - 235,000



## MISCELLANEOUS.

Amount of deposits, last report .....	\$9,244,757 14
Amount deposited during year .....	1,937,406 54
Dividends credited during year .....	360,924 10
Total .....	<u>\$11,543,087 78</u>
Withdrawals during year .....	1,859,340 02
Amount of deposits at end of year .....	<u>\$9,683,747 76</u>
Number of accounts of less than \$500 .....	9,348
Number of accounts \$500 and less than \$1,000 .....	1,979
Number of accounts of \$1,000 and upwards .....	3,120
Total .....	<u>14,447</u>
Largest amount due one depositor .....	\$50,000 00
Average balance at end of year .....	738 20
Number of accounts at beginning of year .....	13,355
Number opened during year .....	2,951
	16,306
Number closed during year .....	1,859
Total number at end of the year .....	<u>14,447</u>
Number of loans not exceeding \$3,000 each .....	703
Aggregate amount of same .....	<u>\$1,039,640 00</u>
Whole number of loans on real estate .....	975
Average amount of same .....	\$4,176 90
Amount loaned on real estate during year .....	270,100 00
Number of new real estate loans made during year .....	36
Rate of dividends paid during the year .....	4 per cent.
Rate of last dividend .....	2 per cent.
Average rate of dividends for last 3 years .....	4 per cent.
Interest begins first of each month.	
Interest is credited January and July 16th.	

TOTAL EXPENSES FOR YEAR, EXCLUSIVE OF STATE TAXES AND EXPENSE OF  
ANNUAL AUDIT:—

Amount paid for salaries.....	\$15,570 00
“     “     rent.....	2,800 00
“     “     advertising.....	2,073 15
“     “     other expenses.....	5,529 82
<hr/>	
Total.....	\$25,972 97

## FRANKLIN SAVINGS BANK, PAWTUCKET, R. I.

[IN LIQUIDATION.]

[Incorporated 1857.]

*President, A. A. MANN.**Treasurer, J. F. BROWNING.*

*Trustees.—A. A. MANN, STEPHEN A. JENKS, H. A. STEARNS, F. A. BARKER,  
A. SUTCLIFFE, C. C. BURNHAM.*

## GENERAL BALANCE SHEET, JUNE 30, 1909.

ASSETS.	LIABILITIES.
Deposits in banks and trust companies..... \$391 20	Deposits..... \$391 20
Total assets..... \$391 20	Total liabilities..... \$391 20

## MISCELLANEOUS.

Amount of deposits, last report.....	\$740 87
Withdrawals during year.....	349 67
Deposits at end of year.....	\$391 20
Largest amount due one depositor.....	\$135 49
Rate per cent., last dividend.....	9
Number of deposit accounts closed during year.....	7
Total number at end of the year.....	26
Average balance at end of the year.....	\$15 04

## GORHAM SAVINGS BANK, PROVIDENCE, R. I.

[Incorporated May 3, 1900.]

*President*, EDWARD HOLBROOK.*Vice-President*, FRED C. LAWTON.*Treasurer*, HENRY V. GARDINER.*Clerk of the Corporation*, HENRY V. GARDINER.

*Trustees*.—JOHN S. HOLBROOK, FRED C. LAWTON, E. FRANK ALDRICH, JOHN F. P. LAWTON, CHRISTOPHER WEBSTER, AMBROSE R. PECK, ELISHA W. CROCKER, WILLIAM E. KEYES, JOSEPH BAKER, JR., GEORGE H. SHERMAN.

*Board of Investment*.—JOHN S. HOLBROOK, FRED C. LAWTON, JOHN F. P. LAWTON, AMBROSE R. PECK, CHRISTOPHER WEBSTER, JOSEPH BAKER, JR.

## GENERAL BALANCE SHEET, JUNE 30, 1909.

ASSETS.		LIABILITIES.	
Miscellaneous stocks.....	\$3,000 00	Deposits.....	\$61,178 88
Electric and street railroad, gas, electric light and power bonds.	5,980 00	Profit and loss.....	2,102 69
Miscellaneous bonds.....	2,851 25	Guaranty fund.....	2,973 15
Loans on mortgages of real estate.	45,495 00		
Deposits in banks and trust companies.....	8,582 81		
Cash on hand.....	345 66		
Total assets.....	\$66,254 72	Total liabilities.....	\$66,254 72

Surplus, profit and loss, and guaranty fund as shown above, based on securities at book values.....	\$5,075 84
Surplus, profit and loss, and guaranty fund, based on securities at estimated market values.....	5,389 59

## AMOUNT LOANED ON MORTGAGES:—

State of Rhode Island..... \$45,495 00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Book Value.	Estimated Market Value.
<i>Miscellaneous Stocks.</i>			
24 shares Title Guarantee Company of R. I.	\$2,400 00	\$3,000 00	\$3,000 00
<i>Electric and Street Railroad, Gas, Electric Light and Power Bonds.</i>			
✓ Chicago Railways Company 1st mortgage 5s, 1927.....	\$4,000 00	\$4,000 00	\$4,040 00
✓ Union Electric Light and Power Co., St. Louis, refunding and extension 5s, 1933..	2,000 00	1,980 00	1,940 00
	\$6,000 00	\$5,980 00	\$5,980 00
<i>Miscellaneous Bonds.</i>			
✓ United States Steel Corporation S. F. 5s, 1963.....	\$3,000 00	\$2,851 25	\$3,165 00

## SUMMARY OF SECURITIES OWNED.

	Par Value.	Book Value.	Estimated Market Value.
Miscellaneous stocks.....	\$2,400 00	\$3,000 00	\$3,000 00
Electric and street railroad, gas, electric light and power bonds.....	6,000 00	5,980 00	5,980 00
Miscellaneous bonds.....	3,000 00	2,851 25	3,165 00
Totals.....	\$11,400 00	\$11,831 25	\$12,145 00

## MISCELLANEOUS.

Amount of deposits, last report.....	\$58,402 44
Amount deposited during year.....	18,333 25
Dividends credited during 18 months.....	3,262 19
Total.....	\$79,997 88
Withdrawals during year.....	18,819 00
Amount of deposits at end of year.....	\$61,178 88
Number of accounts of less than \$500.....	286
Number of accounts of \$500 and less than \$1,000.....	11
Number of accounts of \$1,000 and upwards.....	20
Largest amount due one depositor.....	\$2,748 28
Average balance at end of the year.....	192 99

## SAVINGS BANK RETURNS.

17

Number of accounts at beginning of year.....	316
Number opened during year.....	47
Number closed during year.....	46
Total number at end of the year.....	<u>317</u>
Number of loans not exceeding \$3,000 each.....	27
Aggregate amount of same.....	\$34,395 00
Whole number of loans on real estate.....	30
Average amount of same.....	<u>\$1,516 50</u>
Rate of dividends paid during the year.....	4 per cent.
Rate of last dividend.....	2 per cent.
Average rate of dividends for last 3 years.....	4 per cent.
Interest begins first of January, April, July, and October.	
Interest is credited January and July 16th.	

## TOTAL EXPENSES FOR YEAR, EXCLUSIVE OF STATE TAXES AND EXPENSE OF ANNUAL AUDIT:—

Amount paid for salaries.....	\$300 00
“ “ advertising.....	1 90
“ “ other expenses.....	34 96
Total.....	<u>\$336 86</u>

## HOPKINTON SAVINGS BANK, HOPE VALLEY, R. I.

[IN LIQUIDATION.]

[Incorporated July 18, 1870.]

*President*, HENRY C. NICHOLS.*Treasurer*, SILAS R. RICHMOND.*Clerk of the Corporation*, SILAS R. RICHMOND.

*Trustees*.—HENRY C. NICHOLS, THOMAS B. SEGAR, ERNEST L. CRANDALL, SILAS R. RICHMOND, GEORGE E. HOXSIE, WILLIAM F. JOSLIN, N. HENRY LANPHEAR, JOHN J. GREENE, WALTER ROGERS, HERBERT E. LEWIS, WALTER E. BROWNING.

## GENERAL BALANCE SHEET, JUNE 30, 1909.

ASSETS.		LIABILITIES.	
Profit and loss.....	\$4,823 28	Deposits.....	\$8,484 24
Deposits in banks and trust companies.....	3,660 96		
Total assets.....	\$8,484 24	Total liabilities.....	\$8,484 24

## MISCELLANEOUS.

Amount of deposits, last report..... \$8,668 23  
 Withdrawals during year..... 183 99

Deposits at end of year..... \$8,484 24

Largest amount due one depositor..... \$397 99

Rate per cent., last dividend, final in liquidation..... 15½

## TOTAL EXPENSES FOR YEAR, EXCLUSIVE OF STATE TAXES AND EXPENSE OF ANNUAL AUDIT:—

Amount paid for rent..... \$100 00  
 “ “ advertising..... 9 52  
 “ “ other expenses..... 40  
 Total..... \$109 92

## ISLAND SAVINGS BANK, NEWPORT, R. I.

[Incorporated June 6, 1873.]

*President*, EDWARD A. BROWN.*Vice-Presidents*.—DAVID BRAMAN, NATH'L G. STANTON, CHAS. H. WARD.*Treasurer*, GEORGE H. PROUD.*Clerk of the Corporation*, EVERETT S. GREASON.*Trustees*.—EDWARD A. BROWN, DAVID BRAMAN, NATHANIEL G. STANTON, CHARLES H. WARD, EDWARD P. PECKHAM, WILLIAM A. ARMSTRONG, JAMES R. CHASE, RALPH R. BARKER, ALBERT C. LANDERS, GEORGE R. LAWTON.*Board of Investment*.—BOARD OF TRUSTEES.

## GENERAL BALANCE SHEET, JUNE 30, 1909.

ASSETS.	LIABILITIES.
Bonds of states and territories. \$10,000 00 Bonds of cities, counties, towns, or districts in New England or New York. 47,000 00 Bonds of cities, counties, towns, or districts other than New England or New York. 3,200 00 Bank and trust company stocks. 25,130 00 Miscellaneous stocks. 36,600 00 Railroad and terminal bonds and equipment notes. 84,525 00 Electric and street railroad, gas, electric light and power bonds 60,740 00 Miscellaneous bonds. 6,085 00 Loans secured by pledge of col- lateral. 40,825 00 Loans on mortgages of real es- tate. 724,106 48 Real estate acquired by fore- closure. 15,085 71 Premium account. 28,330 67 Deposits in banks and trust companies. 122,230 36	Deposits. \$1,157,769 07 Surplus. 20,000 00 Profit and loss. 24,589 15 Guaranty fund. 1,500 00
Total assets. \$1,203,858 22	Total liabilities. \$1,203,858 22
Surplus, profit and loss, and guaranty fund, as shown above, based on securities at book values.	
	\$46,089 15
Surplus, profit and loss, and guaranty fund, based on securities at estimated market values.	
	61,202 15



## AMOUNT LOANED ON MORTGAGES:—

State of Rhode Island.....	\$721,356 48
State of Massachusetts.....	2,750 00
Total.....	\$724,106 48

SCHEDULE OF SECURITIES OWNED.	Par Value.	Book Value.	Estimated Market Value.
<i>Public Securities.</i>			
✓ Commonwealth of Massachusetts registered 3½s, 1937.....	\$10,000 00	\$10,000 00	\$10,000 00
✓ City of Chelsea, Mass., public imp. 4s, 1925..	10,000 00	10,000 00	10,000 00
✓ City of Taunton, Mass., sewer loan 4s, 1930..	10,000 00	10,000 00	10,000 00
✓ City of New York registered 4s, 1956.....	10,000 00	10,000 00	10,000 00
✓ District of Narragansett imp. bond, 4s, 1919.	17,000 00	17,000 00	17,000 00
✓ City of Beatrice, Neb., refund bond 3s, 1920..	3,200 00	3,200 00	3,200 00
	\$60,200 00	\$60,200 00	\$60,200 00
<i>Bank and Trust Company Stocks.</i>			
53 shares Newport National Bank, Newport.	\$3,180 00	\$3,180 00	\$6,360 00
439 shares National Exchange Bank, Newport.....	21,950 00	21,950 00	37,315 00
	\$25,130 00	\$25,130 00	\$43,675 00
<i>Miscellaneous Stocks.</i>			
366 shares Newport Water Works, Newport.	\$36,600 00	\$36,600 00	\$36,600 00
<i>Railroad and Terminal Bonds and Equipment Notes.</i>			
✓ Chicago, Burlington and Quincy, Ill. Div., mortgage bonds, 3½s, 1949.....	\$20,000 00	\$20,000 00	\$18,200 00
✓ Chicago, Burlington and Quincy, Iowa Div., mortgage S. F. bond, 4s, 1919.....	15,000 00	15,000 00	14,981 25 15,000
✓ Chicago, Burlington and Quincy, general mortgage 4s, 1958.....	5,000 00	4,850 00	5,000 00 5,000
✓ Chicago, Burlington and Quincy, general mortgage 4s, 1958.....	10,000 00	9,675 00	10,000 00 10,000
✓ Cincinnati, Indianapolis and Western 1st and refunding 4s, 1953.....	10,000 00	10,000 00	9,200 00
✓ Fitchburg R. R. Co. 4s, 1927.....	10,000 00	10,000 00	9,600 00
✓ Illinois R. R., Louisville Div., and Terminal Line mortgage gold bond, 3½s, 1953.....	5,000 00	5,000 00	4,487 50
✓ New York, New Haven and Hartford debenture 4s, 1947.....	10,000 00	10,000 00	10,000 00
	\$85,000 00	\$84,525 00	\$81,468 75
<i>Electric and Street Railroad, Gas, Electric Light and Power Bonds.</i>			
✓ Chicago Railways Co. 1st mortgage 5s, 1927.	\$5,000 00	\$4,950 00	\$5,056 25 5,000
✓ Detroit Edison Co. 1st mortgage 5s, 1933...	5,000 00	5,000 00	5,050 00

I - 35,000

SCHEDULE OF SECURITIES OWNED.	Par Value.	Book Value.	Estimated Market Value.
<i>Electric and Street Railroad, Gas, Electric Light and Power Bonds.—Concluded.</i>			
Des Moines Electric Co. 1st mortgage 5s, 1938.....	\$5,000 00	\$5,000 00	\$5,000 00 5,000
Minneapolis Street and St. Paul City Ry. Co. consolidated mortgage 5s, 1928.....	10,000 00	10,000 00	10,225 00
Rhode Island Suburban 1st mortgage 4s, 1950.....	7,000 00	6,090 00	6,300 00 7,000
Rockford, Ill., Electric Co. 1st and refunding mortgage 5s, 1938.....	5,000 00	4,925 00	4,950 00 5,000
Union Electric Light and Power Co., St. Louis, refunding and extension mortgage 5s, 1933.....	15,000 00	14,775 00	14,775 00 15,000
Woburn Light, Heat and Power, Mass., 1st mortgage S. F. gold 6s, 1918.....	10,000 00	10,000 00	10,000 00
	\$62,000 00	\$60,740 00	\$61,356 25
<i>Miscellaneous Bonds.</i>			
United Fruit Co. serial gold deb. 5s, 1910...	\$5,000 00	\$5,000 00	\$5,000 00
Investment Security Co. deb. ctf. scrip 4s...	1,085 00	1,085 00	.....
	\$6,085 00	\$6,085 00	\$5,000 00 10,000 3,500 300

Am. Tel. &amp; Tel. 5s, 1910

Raymond Whelan Co. 4s, 1924

Horne Co. 4s, 1903

## SUMMARY OF SECURITIES OWNED.

I- 32,000  
D- 13,800

	Par Value.	Book Value.	Estimated Market Value.
Total amount of public securities.....	\$60,200 00	\$60,200 00	\$60,200 00
Total of bank and trust company stocks....	25,130 00	25,130 00	43,875 00
Total of miscellaneous stocks.....	36,600 00	36,600 00	36,600 00
Total of railroad and terminal and equipment notes.....	85,000 00	84,525 00	81,468 75
Total of electric and street railroad, gas, electric light and power bonds.....	62,000 00	60,740 00	61,356 25
Total of miscellaneous bonds.....	6,085 00	6,085 00	5,000 00
	\$273,280 00	\$273,280 00	\$288,393 00

## MISCELLANEOUS.

Amount of deposits, last report.....	\$1,140,515 11
Amount deposited during year.....	325,285 74
Dividends credited during year.....	43,950 89
Total.....	\$1,509,751 74

TOTAL-I- 67,000

TOTAL-D- 13,800

NET I- 53

Withdrawals during year.....	\$351,982 67
Amount of deposits at end of year.....	1,157,769 07
<hr/>	
Number of accounts of less than \$500.....	1,285
Number of accounts of \$500 and less than \$1,000.....	225
Number of accounts of \$1,000 and upwards.....	293
<hr/>	
Largest amount due one depositor.....	\$82,661 68
Average balance at end of the year.....	642 13
<hr/>	
Number of accounts at beginning of year.....	1,668
Number opened during year.....	303
Number closed during year.....	168
Total number at end of the year.....	1,803
<hr/>	
Number of loans not exceeding \$3,000 each.....	197
Aggregate amount of same.....	\$292,563 56
<hr/>	
Whole number of loans on real estate.....	273
Average amount of same.....	\$2,652 07
Amount loaned on real estate during year.....	46,538 57
Number of new real estate loans made during year.....	18
<hr/>	
Rate of dividends paid during the year.....	4 per cent.
Rate of last dividend.....	2 per cent.
Average rate of dividend for last 3 years.....	4 per cent.
Interest begins first of each month.	
Interest is credited January and July 15th.	

TOTAL EXPENSES FOR YEAR, EXCLUSIVE OF STATE TAXES AND EXPENSE OF ANNUAL AUDIT:—

Amount paid for salaries.....	\$1,291 71
“ “ rent.....	720 00
“ “ advertising.....	150 00
“ “ other expenses.....	731 72
<hr/>	
Total.....	\$2,893 43

JACKSON INSTITUTION FOR SAVINGS,  
PROVIDENCE, R. I.

[IN LIQUIDATION.]

[Incorporated May, 1870.]

*President*, A. W. GODDING.

*Treasurer*, GEO. E. LEONARD.

GENERAL BALANCE SHEET, JUNE 30, 1909.

ASSETS.	LIABILITIES.
Deposits in banks and trust companies..... \$967 71	Unpaid liquidation dividends.. \$967 71
Total assets..... \$967 71	Total liabilities..... \$967 71

## \* KINGSTON SAVINGS BANK, KINGSTON, R. I.

[Incorporated June 14, 1855.]

*President*, CHARLES J. GREENE.*Vice-President*, J. W. P. KING.*Treasurer*, M. F. PERRY,*Clerk of the Corporation*, THOMAS J. HOXSIE.

*Trustees*.—CHARLES J. GREENE, O. C. HOWARD, J. W. P. KING, SANFORD C. SPINK, OLIVER WATSON, THOMAS J. HOXSIE, M. F. PERRY, AND A. N. PECKHAM.

*Board of Investment*.—BOARD OF TRUSTEES.

## GENERAL BALANCE SHEET, JUNE 30, 1909.

ASSETS.	LIABILITIES.
Bank and trust company stocks. \$9,240 00	Deposits..... \$272,297 63
Railroad stocks..... 10,000 00	Surplus..... 18,500 00
Miscellaneous stocks..... 29,112 00	Profit and loss..... 8,645 32
Railroad and terminal bonds and equipment notes..... 33,974 20	Guaranty fund..... 1,500 00
Electric and street railroad, gas, electric light and power bonds 113,235 00	Due other banks..... 2,528 63
Miscellaneous bonds..... 9,000 00	
Loans secured by pledge of collateral..... 2,360 00	
Loans on mortgages of real estate..... 79,335 00	
Loans on personal security..... 1,355 00	
Furniture and fixtures..... 2,000 00	
Real estate acquired by foreclosure..... 12,200 00	
Deposits in banks and trust companies..... 1,660 38	
Total assets..... \$303,471 58	Total liabilities..... \$303,471 58

Surplus, profit and loss, and guaranty fund, as shown above, based on securities at book values.....	\$28,645 32
Surplus, profit and loss, and guaranty fund, based on securities at estimated market values, deficit of.....	26,555 38

## AMOUNT LOANED ON MORTGAGES:—

State of Rhode Island..... \$79,335 00

\* William P. Goodwin, Bank Commissioner, temporary receiver.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Book Value.	Estimated Market Value.
<i>Bank and Trust Company Stocks.</i>			
264 shares Kingston Trust Company, Kingston.....	\$9,240 00	\$9,240 00	\$9,240 00
<i>Railroad Stocks.</i>			
100 shares N. Y., N. H. & H. R. R. Co. . .	\$10,000 00	\$10,000 00	\$16,900 00
<i>Miscellaneous Stocks.</i>			
1,256 shares Cumberland Gas Co. ....	\$2,512 00	\$2,512 00	\$1,130 00
12 shares Grand Rapids Ry. Co. ....	1,200 00	1,220 00	788 00
60 shares Madison Co. Gas and Electric Co.	6,000 00	4,800 00	600 00
13 shares Michigan State Telephone Co. pfd	1,300 00	1,300 00	1,222 00
21 shares Pennamaquin Power Co. ....	2,100 00	2,100 00	1,260 00
132 South Eastern Electric Co. ....	13,200 00	3,330 00	.....
40 shares United Illuminating Co. ....	4,000 00	4,000 00	400 00
78 shares United Gas and Electric Co. . .	7,800 00	7,350 00	6,630 00
25 shares Union Electric Co. (Montana) . .	2,500 00	2,500 00	1,250 00
	\$40,612 00	\$29,112 00	\$13,280 00
<i>Railroad and Terminal Bonds and Equipment Notes.</i>			
✓ Atlanta, Birmingham and Atlantic R. R. equipment 5s, 1913. ....	\$3,000 00	\$2,779 20	\$2,400 00
✓ Atlanta, Birmingham and Atlantic R. R. 1st mortgage 5s, 1936. ....	2,000 00	1,920 00	1,140 00
✓ Central Branch R. R. 1st mortgage 4s, 1919.	5,000 00	4,750 00	4,650 00
✓ Great Northern Ry. of Canada 1st mortgage 4s, 1934. ....	4,000 00	4,000 00	3,200 00
✓ N. Y., N. H. & H. R. R. Co. convertible debenture 3½s. ....	3,700 00	3,700 00	3,885 00 3,700
✓ N. Y., N. H. & H. R. R. Co. new convertible debenture (75 per cent. paid) 6s. ....	2,475 00	2,475 00	3,415 50 2,475
✓ Pittsburg, Binghamton and Eastern R. R. 1st mortgage 5s, 1956. ....	15,000 00	14,350 00	2,250 00 5,000
	\$35,175 00	\$33,974 20	\$20,940 50
<i>Electric and Street Railroad, Gas, Electric Light and Power Bonds.</i>			
✓ Boise-Payette River Elec. Power Co. 1st mortgage 6s, 1921. ....	\$2,000 00	\$1,900 00	\$1,700 00
✓ Burlington Ry. and Light Co. 1st mortgage 5s, 1917. ....	2,000 00	1,900 00	1,980 00
✓ Burlington Gas Light Co. 1st mortgage 5s, 1955	3,000 00	2,850 00	2,700 00
✓ Cleveland, Painesville and Ashtabula Ry. 1st mortgage 5s, 1922. ....	3,000 00	3,000 00	2,550 00
✓ Cleveland, Painesville and Eastern Ry. 1st convertible mortgage 5s, 1918. ....	5,000 00	4,875 00	4,250 00
✓ Cicero and Proviso Street Ry. consol. mortgage 5s, 1915. ....	2,000 00	2,000 00	1,400 00
✓ Dayton, Covington and Piqua Traction Co. 1st mortgage 5s, 1922. ....	5,000 00	4,850 00	4,500 00
<i>Dillon Co. L. P. Co. 6s, 1922</i>			5,000

SCHEDULE OF SECURITIES OWNED.	Par Value.	Book Value.	Estimated Market Value.
<i>Electric and Street Railroad, Gas, Electric Light and Power Bonds.—Concluded.</i>			
✓ Detroit and Port Huron Shore Line Ry. 1st mortgage 5s, 1950.....	\$5,000 00	\$4,980 00	\$4,250 00
✓ Elgin, Aurora and Southern Traction Co. 1st mortgage 5s, 1916.....	2,000 00	2,000 00	1,980 00
✓ Georgia Ry. and Elec. Co. 1st mortgage 5s, 1932.....	1,000 00	1,000 00	1,010 00
✓ Grand Rapids-Edison Co. S. F. 5s, 1916.....	5,000 00	5,000 00	4,900 00
✓ Harrisburg Light, Heat and Power Co. 1st mortgage 5s, 1924.....	5,000 00	5,000 00	4,500 00
✓ Haverhill and Amesbury Street Ry. coupon notes, 6s, 1911.....	5,000 00	5,000 00	1,250 00
✓ Hudson River Elec. Power Co. 1st mortgage 5s, 1944.....	2,000 00	2,000 00	300 00
✓ Hudson River Water Power Co. 1st mortgage 5s, 1929.....	8,000 00	8,000 00	6,000 00
✓ Inter-Urban Ry. Co. 1st mortgage 5s, 1921.....	5,000 00	4,950 00	4,600 00
✓ Manistee Light and Traction Co. 1st mortgage 5s, 1926.....	8,000 00	8,000 00	1,200 00
✓ Missouri River Power Co. 1st mortgage 6s, 1920.....	2,000 00	2,000 00	2,060 00
✓ Oklahoma Gas and Elec. Co. 1st mortgage 5s, 1922.....	5,000 00	4,950 00	4,750 00
✓ Port Jarvis Elec. Light, Power, Gas, and Ry. Co. 1st mortgage 5s, 1932.....	5,000 00	4,900 00	1,000 00
✓ Richmond Light, Heat and Power Co. 1st refunding 5s, 1914.....	5,000 00	4,750 00	4,500 00
✓ Rochester, Syracuse and Eastern Ry. 1st mortgage 5s, 1945.....	6,000 00	5,880 00	5,160 00
✓ Schuykill Elec. Ry. 1st mortgage 6s, 1925.....	3,000 00	3,000 00	2,820 00
✓ Sedalia Light and Traction Co. 1st mortgage 5s, 1926.....	5,000 00	4,800 00	2,500 00
✓ Syracuse Light and Power Co. coll. trust 5s, 1954.....	2,000 00	1,350 00	1,200 00
✓ Tacoma Gas Light Co. refunding 5s, 1926.....	5,000 00	4,875 00	2,500 00
✓ Union Electric Co. 1st mortgage 5s, 1938.....	2,500 00	2,500 00	2,000 00 2,500
✓ United Gas and Elec. Co. of N. J. 1st mortgage 5s, 1922.....	4,000 00	4,000 00	3,800 00
✓ United Gas and Elec. Co. of New Albany and Jeffersonville 1st mortgage 5s, 1928.....	3,000 00	2,925 00	2,850 00
✓ <i>Penn. Power Co. 5s, 1926</i>	\$115,500 00	\$113,235 00	2,000
✓ <i>Windsor Co. 5s, 1920</i>			4,000
<i>Miscellaneous Bonds.</i>			
✓ Battenkill Lumber Co. 2nd mortgage 6s, 1906.....	\$4,000 00	\$4,000 00	\$100 00
✓ Berlin Mills Co. serial 1st mortgage 5s, 1930.....	2,000 00	2,000 00	1,900 00
✓ Twin City Telephone Co. 1st mortgage 5s, 1911.....	3,000 00	3,000 00	2,790 00
✓ <i>Penn. Busch Co. 2d. Coal 5s, 1911</i>	\$9,000 00	\$9,000 00	\$4,790 00 5,000

TOTAL-D-16,000

TOTAL-I-13,675

NET-D-2,325

## SUMMARY OF SECURITIES OWNED.

	Par Value.	Book Value.	Estimated Market Value.
Total of bank and trust company stocks....	\$9,240 00	\$9,240 00	\$9,240 00
Total of railroad stocks.....	10,000 00	10,000 00	16,900 00
Total of miscellaneous stocks.....	40,612 00	29,112 00	13,280 00
Total of railroad and terminal bonds and equipment notes.....	35,175 00	33,974 20	20,940 50
Total of electric and street railroad, gas, elec- tric light and power bonds.....	115,500 00	113,235 00	84,210 00
Total of miscellaneous bonds.....	9,000 00	9,000 00	4,790 00
Totals.....	\$219,527 00	\$204,561 20	\$149,360 50

## MISCELLANEOUS.

Amount of deposits, last report.....	\$296,343 49
Amount deposited during year.....	26,429 32
Dividends credited during year.....	10,133 13
Total.....	\$332,905 94
Withdrawals during year.....	60,608 31
Amount of deposits at end of year.....	272,297 63
Number of accounts of less than \$500.....	426
Number of accounts of \$500 and less than \$1,000.....	80
Number of accounts of \$1,000 and upwards.....	80
Largest amount due one depositor.....	\$7,308 31
Average balance at end of year.....	\$464 67
Number of accounts at beginning of year.....	606
Number opened during year.....	41
Number closed during year.....	55
Total number at end of the year.....	586
Number of loans not exceeding \$3,000 each.....	56
Aggregate amount of same.....	\$57,440 00
Whole number of loans on real estate.....	47
Average amount of same.....	\$1,680 00
Amount loaned on real estate during year.....	\$1,750 00
Number of new real estate loans made during year.....	1



Rate of dividends paid during the year..... 3½ per cent.  
 Rate of last dividend..... 1½ per cent.  
 Average rate of dividends for last 3 years..... 3½ per cent.  
 Interest begins first of each month.  
 Interest is credited January 1st and July 1st.

**TOTAL EXPENSES FOR YEAR, EXCLUSIVE OF STATE TAXES AND EXPENSE OF ANNUAL AUDIT:—**

Amount paid for salaries.....	\$700 00
“ “ other expenses.....	5,763 70
	<hr/>
Total.....	\$6,463 70

## MECHANICS SAVINGS BANK, WESTERLY, R. I.

[IN LIQUIDATION.]

[Incorporated June 22, 1870.]

*President, WILLIAM HOXSEY.**Treasurer, ALEXANDER C. THOMPSON.**Clerk of the Corporation, ALEXANDER C. THOMPSON.*

*Trustees.*—WILLIAM H. HOXSEY, IRA B. CRANDALL, WILLIAM W. FOSTER,  
ALBERT H. SPICER, RUSSELL B. SMITH, CHARLES W. WILLARD, THOMAS P.  
NICHOLS, WALTER E. WHEELER.

## GENERAL BALANCE SHEET, JUNE 30, 1909.

ASSETS.		LIABILITIES.	
Railroad and terminal bonds and equipment notes.....	\$15,000 00	Deposits.....	\$393,046 83-
Miscellaneous stocks.....	63,430 00	Interest.....	60 00-
Loans secured by collateral.....	30,119 58		
Loans on mortgages of real estate.....	25,998 42		
Loans on personal security.....	10,000 00		
Bank furniture.....	406 08		
Real estate, other than bank premises.....	111,050 11		
Gas land and oil leases.....	15,000 00		
Profit and loss.....	50,578 15		
Other book accounts.....	2,038 61		
Deposits in banks and trust companies.....	69,401 78		
Cash on hand.....	65 46		
Cash items.....	18 64		
Total assets.....	\$393,106 83	Total liabilities.....	\$393,106 83-

## MISCELLANEOUS.

Amount of deposits, last report.....	\$396,399 01
Withdrawals during year.....	3,352 18
Deposits at end of year.....	\$393,046 83

## SAVINGS BANK RETURNS.

Number of deposits end of year.....	1,929
Average balance.....	<u>\$203 75</u>
Number of deposits \$500 and less than \$1,000.....	128
Number of deposits \$1,000 and upwards.....	67
Largest amount due one depositor.....	\$5,613 85

## MECHANICS SAVINGS BANK, WOONSOCKET, R. I.

[Incorporated January, 1873.]

*President*, WILLIAM C. MOWRY.*Vice-President*, EDWIN O. RONIAN.*Treasurer*, FRANK E. FARNUM.*Clerk of the Corporation*, FRANK E. FARNUM.

*Trustees*.—WILLIAM C. MOWRY, RICHARD BARNETT, H. EUGENE GETCHELL, ERASTUS RICHARDSON, FRANK E. FARNUM, WARREN A. COOK, THOMAS A. BUELL, GEORGE R. SMITH, SOLOMON TREITEL, DARIUS D. FARNUM, SETH S. GETCHELL, EDWIN O. RONIAN, ALLEN A. FOWLER.

*Board of Investment*.—WILLIAM C. MOWRY, DARIUS D. FARNUM, SETH S. GETCHELL, THOMAS A. BUELL, WARREN A. COOK, GEORGE R. SMITH, EDWIN O. RONIAN.

## GENERAL BALANCE SHEET, JUNE 30, 1909.

ASSETS.	LIABILITIES.
Bonds of States and Territories. \$6,000 00	Deposits..... \$1,310,235 95
Bonds of cities, counties, towns, or districts in New England or New York..... 30,000 00	Profit and loss..... 47,937 28
Bonds of cities, counties, towns, or districts other than New England or New York..... 142,800 00	Guaranty fund..... 31,708 76
Other municipal bonds..... 9,340 40	
Bank and trust company stocks. 18,635 00	
Railroad stocks..... 4,700 00	
Electric and street railroad, gas, electric light and power bonds 104,125 00	
Miscellaneous bonds..... 4,825 00	
Loans secured by pledge of collateral..... 27,540 00	
Loans to cities, counties, towns, and districts, notes..... 19,500 00	
Loans on mortgages of real estate..... 852,079 16	
Loans on personal security..... 102,340 00	
Other assets..... 69 97	
Deposits in banks and trust companies..... 67,927 46	
Total assets..... \$1,389,881 99	Total liabilities..... \$1,389,881 99
Surplus, profit and loss, and guaranty fund, as shown above, based on securities at book values.....	\$79,646 04
Surplus, profit and loss, and guaranty fund, based on securities at estimated market values.....	78,831 21

## AMOUNT LOANED ON MORTGAGES:—

State of Rhode Island .....	\$847,929 16
State of Massachusetts .....	4,150 00
	<hr/>
	\$852,079 16

SCHEDULE OF SECURITIES OWNED.	Par Value.	Book Value.	Estimated Market Value.
<i>Public Securities.</i>			
<del>Territory of New Mexico 4s, 1929 opt. 1919..</del>	<del>\$6,000 00</del>	<del>\$6,000 00</del>	<del>\$6,000 00</del>
<del>County of Bannock, Idaho, 6s, 1913 and 1914.</del>	<del>10,000 00</del>	<del>10,000 00</del>	<del>10,638 00</del>
" " <del>Barbour, Ala., 4½s, 1929.....</del>	<del>10,000 00</del>	<del>10,000 00</del>	<del>10,000 00</del>
" " <del>Big Horn, Wyo., 5s, 1918.....</del>	<del>5,000 00</del>	<del>5,000 00</del>	<del>5,275 00</del>
" " <del>King, Wash., 5s, 1928.....</del>	<del>10,000 00</del>	<del>10,000 00</del>	<del>11,150 00</del>
" " <del>La Plata, Col., 4½s, 1921, opt. 1911.</del>	<del>10,000 00</del>	<del>10,000 00</del>	<del>10,000 00</del>
" " <del>Lake, Col., 4s, 1921, opt. 1911....</del>	<del>5,000 00</del>	<del>4,800 00</del>	<del>4,500 00</del>
" " <del>Mesa, Col., 4½s, 1921, opt. 1911....</del>	<del>10,000 00</del>	<del>10,000 00</del>	<del>10,000 00</del>
" " <del>Sierra, New Mexico, 5s, 1931, opt. 1921.....</del>	<del>10,000 00</del>	<del>10,000 00</del>	<del>10,300 00</del>
<del>County of Uinta, Wyo., 4½s, 1915, opt. 1909, etc.....</del>	<del>5,000 00</del>	<del>5,000 00</del>	<del>5,000 00</del>
<del>Duluth, Minn., 4½s, 1914.....</del>	<del>2,000 00</del>	<del>2,000 00</del>	<del>2,020 00</del>
<del>Evansville, Ind., 4s, 1912.....</del>	<del>5,000 00</del>	<del>5,000 00</del>	<del>5,000 00</del>
<del>Goshen, Ind., 5s, 1911.....</del>	<del>1,000 00</del>	<del>1,000 00</del>	<del>1,015 00</del>
<del>Salt Lake, Utah, 5s, 1914.....</del>	<del>5,000 00</del>	<del>5,000 00</del>	<del>5,150 00</del>
<del>Sioux Falls, South Dakota, 5s, 1923.....</del>	<del>10,000 00</del>	<del>10,000 00</del>	<del>10,600 00</del>
<del>Tacoma, Wash., 5s, 1920.....</del>	<del>5,000 00</del>	<del>5,000 00</del>	<del>5,325 00</del>
<del>West Bay City, Mich., 5s, 1910.....</del>	<del>5,000 00</del>	<del>5,000 00</del>	<del>5,037 50</del>
<del>Woonsocket, R. I., 4s, 1923.....</del>	<del>25,000 00</del>	<del>25,000 00</del>	<del>25,250 00</del>
<del>School District No. 17, Arapahoe County, Col., 4½s, 1917, opt. 1907.....</del>	<del>5,000 00</del>	<del>5,000 00</del>	<del>5,000 00</del>
<del>School District No. 1, Archuleta County, Col., 6s, 1918, opt. 1908.....</del>	<del>5,000 00</del>	<del>5,000 00</del>	<del>5,000 00</del>
<del>Independent School District, of the city of Duluth, Minn., 4s, 1934, opt. 1924.....</del>	<del>8,000 00</del>	<del>8,000 00</del>	<del>7,680 00</del>
<del>School District No. 1, Pocatello, Idaho, 5s, 1921, opt. 1911.....</del>	<del>5,000 00</del>	<del>5,000 00</del>	<del>5,325 00</del>
<del>School District No. 20, Pueblo County, Col., 4½s, 1917, opt. 1907.....</del>	<del>9,000 00</del>	<del>9,000 00</del>	<del>9,000 00</del>
<del>School District No. 1, Teller County, Col., 6s, 1915, opt. 1905.....</del>	<del>3,000 00</del>	<del>3,000 00</del>	<del>3,000 00</del>
<del>Imperial Japanese Government 4s, 1931, opt. 1921.....</del>	<del>4,870 00</del>	<del>4,340 40</del>	<del>4,249 07</del>
<del>Town of Huntington, Ct. 4s, 1928.....</del>	<del>5,000 00</del>	<del>5,000 00</del>	<del>5,000 00</del>
<del>Village of Lakewood, Ohio, 5s, 1915.....</del>	<del>5,000 00</del>	<del>5,000 00</del>	<del>5,200 00</del>
<del>Wood &amp; Lake Park, Dawson Co. 5½s, 1910 Sub. Dist. #1 Teller Co. 6s, 1915</del>	<del>5,000 00</del>	<del>5,000 00</del>	<del>5,200 00</del>
	\$188,870 00	\$188,140 40	\$191,714 57
<i>Bank and Trust Company Stocks.</i>			
461 shares National Globe Bank, Woonsocket.	\$11,525 00	\$16,135 00	\$16,596 00
50 shares National Union Bank, "	2,500 00	2,500 00	2,250 00
	<hr/>	<hr/>	<hr/>
	\$14,025 00	\$18,635 00	\$18,846 00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Book Value.	Estimated Market Value.
<i>Railroad Stocks.</i>			
30 shares Cripple Creek Central Railway Co., Colorado, preferred.....	\$3,000 00	} \$4,700 00	\$2,500 00
25 shares Cripple Creek Central Railway Co., Colorado, common.....	2,500 00		
<i>Electric and Street Railroad, Gas, Electric Light and Power Bonds.</i>			
<del>/</del> Boston Elevated Ry. Co. 4½s, 1937.....	\$10,000 00	\$10,000 00	\$10,900 00
<del>/</del> Cleveland Electric Ry. Co. 5s, 1913.....	5,000 00	5,000 00	4,800 00
<del>/</del> Detroit Edison Co. 5s, 1933.....	5,000 00	5,000 00	5,000 00
<del>/</del> Detroit United Ry. 4½s, 1932.....	10,000 00	9,450 00	8,200 00
<del>/</del> Detroit and Port Huron Shore Line Ry. 5s, 1950.....	5,000 00	5,000 00	4,500 00
<del>/</del> Edison Electric Co., Los Angeles, Cal., 5s, 1922.....	5,000 00	5,000 00	5,050 00
<del>/</del> Rhode Island Suburban Ry. Co. guaranteed 4s, 1950.....	10,000 00	9,875 00	8,700 00
<del>/</del> Woonsocket Electric Machine and Power Co. 4½s, 1931.....	10,000 00	10,000 00	9,600 00
<del>/</del> Chicago City Ry. Co. 5s, 1927.....	10,000 00	10,000 00	10,400 00 10,000
<del>/</del> Municipal Gas and Electric Co. of Rochester, N. Y., 4½s, 1942.....	10,000 00	10,000 00	10,000 00 10,000
<del>/</del> Boston and Worcester St. Ry. 4½s, 1923....	10,000 00	10,000 00	9,800 00 10,000
<del>/</del> Des Moines Electric Co. 5s, 1938.....	10,000 00	10,000 00	9,600 00 10,000
<del>/</del> Stockton Gas and Electric Corporation 6s, 1934.....	5,000 00	5,000 00	5,250 00 5,000
	\$105,000 00	\$104,125 00	\$101,800 00
<i>Miscellaneous Bonds.</i>			
<del>/</del> American Telephone and Telegraph Co. 4s, 1929.....	\$5,000 00	\$4,825 00	\$4,750 00

## SUMMARY OF SECURITIES OWNED.

	Par Value.	Book Value.	Estimated Market Value.
Total of public securities.....	\$188,870 00	\$188,140 40	\$191,714 57
Total of bank and trust company stocks....	14,025 00	18,635 00	18,846 00
Total of railroad stocks.....	5,500 00	4,700 00	2,500 00
Total of electric and street railroad, gas, electric light and power bonds.....	105,000 00	104,125 00	101,800 00
Total of miscellaneous bonds.....	5,000 00	4,825 00	4,750 00
Totals.....	\$318,395 00	\$320,425 40	\$319,610 57

TOTAL - I - 45,000

TOTAL - II - 5,000

## MISCELLANEOUS.

Amount of deposits, last report .....	\$1,284,354 28
Amount deposited during year .....	224,470 43
Dividends credited during year .....	49,820 80
Total .....	\$1,558,645 51
Withdrawals during year .....	248,409 56
Amount of deposits at end of year .....	1,310,235 95
Number of accounts of less than \$500 .....	1,306
Number of accounts of \$500 and less than \$1,000 .....	263
Number of accounts of \$1,000 and upwards .....	461
Largest amount due one depositor .....	\$8,434 40
Average balance at end of the year .....	645 43
Number of accounts at beginning of year .....	1,950
Number opened during year .....	262
Number closed during year .....	182
Total number at end of the year .....	2,030
Number of loans not exceeding \$3,000 each .....	299
Aggregate amount of same .....	\$360,319 16
Whole number of loans on real estate .....	352
Average amount of same .....	\$2,420 67
Amount loaned on real estate during year .....	112,940 00
Number of new real estate loans made during year .....	42
Average rate of interest received on loans .....	5 per cent.
Rate of dividends paid during the year .....	4 per cent.
Rate of last dividend .....	2 per cent.
Average rate of dividends for last 3 years .....	4 per cent.
Interest begins sixteenth of February, April, June, August, October, and December.	
Interest is credited June 16th and December 16th.	
TOTAL EXPENSES FOR YEAR, EXCLUSIVE OF STATE TAXES AND EXPENSE OF ANNUAL AUDIT:—	
Amount paid for salaries .....	\$4,097 00
"    "    rent .....	300 00
"    "    advertising .....	208 41
"    "    other expenses .....	5,856 77
Total .....	\$10,462 18

## MERCHANTS SAVINGS BANK, PROVIDENCE, R. I.

[IN LIQUIDATION.]

[Incorporated June, 1871.]

*President*, FRED B. EVANS.*Secretary and Treasurer*, JOHN W. ANGELL*Trustees*.—FRED B. EVANS, J. W. ANGELL, F. E. SEAGRAVE, E. E. PIERCE, J. A. SHAW.

## GENERAL BALANCE SHEET, JUNE 30, 1909.

ASSETS.	LIABILITIES.
Deposits in banks and trust companies..... \$2,882 92	Dividends in liquidation undrawn..... \$2,882 92
Total assets..... \$2,882 92	Total liabilities..... \$2,882 92

## MISCELLANEOUS.

Number of accounts.....	141
Largest amount due one depositor.....	\$328 34
Final dividend in liquidation.....	79,937 99
Date of final dividend.....	June 14, 1907.
Rate per cent. of final dividend.....	6½



## NIANTIC SAVINGS BANK, WESTERLY, R. I.

[IN LIQUIDATION.]

[Incorporated June, 1870.]

*President,* \_\_\_\_\_*Treasurer,* J. M. PENDLETON.

*Trustees.*—WM. SEGAR, E. B. PENDLETON, E. M. DODGE, C. A. MORGAN, J. M. PENDLETON, E. B. HINCKLEY, E. E. WHIPPLE.

## GENERAL BALANCE SHEET, JUNE 30, 1909.

ASSETS.	LIABILITIES.
Deposits in banks and trust companies..... \$1,486 85	Deposits..... \$1,486 85
Total assets..... \$1,486 85	Total liabilities..... \$1,486 85

## MISCELLANEOUS.

Amount of deposits last report.....	\$3,520 88
Withdrawals during year.....	2,034 03
Deposits at end of year.....	\$1,486 85
Number of accounts of less than \$500.....	57
Largest amount due one depositor.....	\$314 53
Number of accounts at beginning of year.....	66
Number closed during year.....	9
Total number at end of the year.....	57

**PAWTUCKET INSTITUTION FOR SAVINGS,  
PAWTUCKET, R. I.**

[Incorporated January, 1836.]

*President*, ALFRED M. COATS.

*Vice-President*, EBEN N. LITTLEFIELD.

*Treasurer*, CHARLES P. MOIES.    *Asst. Treasurer*, GEORGE E. NICHOLAS.

*Clerk of the Corporation*, CHARLES P. MOIES.

*Trustees*.—ALFRED M. COATS, EBEN N. LITTLEFIELD, EDWIN A. PERRIN, CHARLES P. MOIES, JOHN A. ARNOLD, GEORGE M. THORNTON, CHARLES B. PAYNE, J. MILTON PAYNE, WILLIAM P. DEMPSEY, FRED W. EASTON, G. BION ALLEN, JOHN F. CLARK, FREDERICK E. BURLINGAME.

*Board of Investment*.—ALFRED M. COATS, EBEN N. LITTLEFIELD, JOHN A. ARNOLD, GEORGE M. THORNTON, EDWIN A. PERRIN.

GENERAL BALANCE SHEET, JUNE 30, 1909.

ASSETS.	LIABILITIES.
Bonds of foreign governments.. \$32,100 00	Deposits..... \$5,167,149 30
Bonds of States and Territories of United States..... 300,000 00	Surplus..... 201,758 06
Bonds of cities, counties, towns, or districts in New England or New York..... 144,000 00	Guaranty fund..... 300,000 00
Bonds of cities, counties, towns or districts other than New England or New York..... 156,810 00	
Bank and trust company stocks. 17,500 00	
Railroad stocks..... 154,115 00	
Miscellaneous stocks..... 148,357 50	
Railroad and terminal bonds and equipment notes..... 1,700,092 50	
Electric and street railroad, gas, electric light and power bonds 690,793 75	
Miscellaneous bonds..... 156,510 00	
Loans secured by collateral.... 65,755 00	
Loans to cities, counties, towns, and districts, notes..... 6,000 00	
Loans on mortgages of real es- tate..... 1,489,043 00	
Loans on personal security.... 127 00	
Bank building..... 117,500 00	
Real estate acquired by fore- closure..... 88,601 00	
Other assets..... 289 93	
Deposits in banks and trust companies..... 353,270 52	
Cash on hand..... 46,824 35	
Cash items..... 1,217 81	
<b>Total assets..... \$5,668,907 36</b>	<b>Total liabilities..... \$5,668,907 36</b>

Surplus and guaranty fund as shown above, based on securities at book values.. \$501,758 06  
 Surplus and guaranty fund, based on securities at estimated market values..... 655,637 94

## AMOUNT LOANED ON MORTGAGES:—

State of Rhode Island.....	\$1,460,768 00
State of Massachusetts.....	11,275 00
State of Illinois.....	17,000 00
Total.....	\$1,489,043 00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Book Value.	Estimated Market Value.
<i>Public Securities.</i>			
✓Improvement Japanese Government, sterling loan of 1905, 4s, 1931.....	\$10,000 00	\$8,100 00	\$8,700 00
✓Sweden national loan of 1900, 3½s, 1920.....	25,000 00	24,000 00	24,000 00
✓State of Massachusetts 3½s, 1938.....	50,000 00	50,000 00	49,500 00
✓State of Massachusetts 3½s, 1928.....	50,000 00	50,000 00	49,500 00
✓State of Massachusetts 3½s, 1941.....	125,000 00	125,000 00	123,750 00
✓State of Massachusetts 3½s, 1943.....	75,000 00	75,000 00	74,250 00
✓Town of Amherst, town hall loan 4s, 1920..	25,000 00	25,000 00	25,000 00
✓City of Boston, Stony Brook improvement 3½s, 1939.....	40,000 00	40,000 00	38,200 00
✓City of Pawtucket 30-year funding 4s, 1919.	2,000 00	2,000 00	2,000 00
✓City of Pawtucket sewer 4s, 1923.....	2,000 00	2,000 00	2,000 00
✓City of Pawtucket street, fire stations and schools, 4s, 1937.....	50,000 00	50,000 00	50,000 00
✓City of New York water supply 4s, 1956....	25,000 00	25,000 00	25,250 00
✓City of Chicago, World's Col. Exposition 4s, 1921.....	3,000 00	3,000 00	3,030 00
✓City of Chicago river improvement 4s, 1913.	3,000 00	3,000 00	3,030 00
✓City of Chicago municipal bonds, 4s, 1916...	4,000 00	4,000 00	4,040 00
✓Salt Lake City refunding 4s, 1921.....	44,000 00	43,560 00	43,560 00
✓Salt Lake City refunding 4½s, 1924.....	6,000 00	6,000 00	6,000 00
✓City of Seattle construction of internal improvements 5s, 1912.....	75,000 00	75,000 00	77,100 00
✓City of Superior refunding 4s, 1924.....	25,000 00	22,250 00	25,000 00
<i>City of St. Paul ss. 1909</i>	\$639,000 00	\$632,910 00	\$633,910 00 <i>15,000</i>
<i>Bank and Trust Company Stocks.</i>			
175 shares Pawtucket Safe Deposit and Trust Co.....	\$17,500 00	\$17,500 00	\$17,500 00
<i>Railroad Stocks.</i>			
235 shares Chicago, Milwaukee and St. Paul R. R. Co.....	\$23,500 00	\$27,415 00	\$36,072 50
200 shares Morris and Essex R. R. Co.....	10,000 00	18,400 00	18,500 00
180 shares New York Central and Hudson River R. R. Co.....	18,000 00	18,000 00	23,985 00
150 shares New York, Lackawanna and Western R. R. Co.....	15,000 00	18,000 00	18,750 00
100 shares New York, New Haven and Hartford R. R. Co.....	10,000 00	12,500 00	17,150 00

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SCHEDULE OF SECURITIES OWNED.	Par Value.	Book Value.	Estimated Market Value.
<i>Railroad Stocks.—Concluded.</i>			
500 shares Pennsylvania R. R. Co.....	\$25,000 00	\$30,000 00	\$34,062 50
100 shares Rensselaer and Saratoga R. R. Co.	10,000 00	18,300 00	19,300 00
100 shares Rome, Watertown and Ogdensburg R. R. Co.....	10,000 00	11,500 00	12,500 00
	\$121,500 00	\$154,115 00	\$180,320 00
<i>Miscellaneous Stocks.</i>			
123 shares American Yarn Mfg. Co., Pawtucket, common.....	\$12,300 00	\$3,075 00	\$3,075 00
62 shares American Yarn Mfg. Co., Pawtucket, preferred.....	6,200 00	5,270 00	5,270 00
635 shares Providence Gas Co.....	31,750 00	61,912 50	64,135 00
500 shares Pullman Co.....	50,000 00	78,100 00	94,000 00
	\$100,250 00	\$148,357 50	\$166,480 00
<i>Railroad and Terminal Bonds and Equipment Notes.</i>			
✓ Atchison, Topeka and Santa Fe 50-year convertible 4s, 1955.....	\$5,000 00	\$4,500 00	\$5,762 50
✓ Atchison, Topeka and Santa Fe 100-year general mortgage 4s, 1995.....	25,000 00	24,500 00	25,375 00
✓ Atchison, Topeka and Santa Fe 100-year adjustments 4s, 1995.....	25,000 00	22,500 00	23,375 00
✓ Baltimore and Ohio prior lien 3½s, 1925....	25,000 00	23,250 00	23,500 00
✓ Baltimore and Ohio, 1st mortgage, Southwest Division, 3½s, 1925.....	50,000 00	44,625 00	45,375 00
✓ Boyer Valley, 1st mortgage, guaranteed Chicago and Northwestern, 3½s, 1935.....	25,000 00	22,875 00	23,375 00
✓ Burlington, Cedar Rapids and Northern, Iowa, Minn. and Dakota 1st mortgage Div., 5s, 1934.....	10,000 00	10,000 00	11,400 00
✓ Boston and Maine 4s, 1926.....	50,000 00	48,500 00	49,500 00
Burlington and Missouri River, in Nebraska, 4s, 1910.....	20,000 00	20,000 00	20,000 00
✓ Central of Georgia equipment gold bonds, 4½s, 1913.....	10,000 00	9,575 00	9,900 00
✓ Chicago, Burlington and Quincy, Ill. Div., mortgage 3½s, 1949.....	52,000 00	46,540 00	46,800 00
✓ Chicago and Eastern Illinois equipment gold 4½s, 1912-1913.....	50,000 00	47,875 00	49,500 00
✓ Chicago and Great Western 1st mortgage gold terminal 5s, 1936.....	25,000 00	25,000 00	25,000 00
✓ Chicago Junction Rys. and Union Stock Yards mortgage and collateral trust refunding 4s, 1940.....	50,000 00	44,000 00	45,750 00
✓ Cincinnati, Dayton and Ironton 1st mortgage 5s, 1941.....	25,000 00	25,000 00	27,906 25
✓ Cincinnati, Hamilton and Dayton general mortgage 5s, 1942.....	25,000 00	25,000 00	26,625 00
✓ Cleveland, Lorain and Wheeling 1st mortgage consolidated 5s, 1933.....	50,000 00	50,000 00	56,500 00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Book Value.	Estimated Market Value.
<i>Railroad and Terminal Bonds and Equipment Notes.—Continued.</i>			
✓ Concord and Montreal 3½s, 1920.....	\$25,000 00	\$20,500 00	\$23,000 00
✓ Dayton and Michigan consolidated mortgage 5s, 1911.....	20,000 00	19,800 00	19,900 00
✓ Erie R. R., Penn., collateral 4s, 1951.....	10,000 00	8,200 00	8,900 00
✓ Erie and Pittsburg, mortgage, guaranteed Penn. R. R. 3½s, 1940.....	50,000 00	43,875 00	46,250 00
✓ Georgia Pacific 1st mortgage 6s, 1922.....	10,000 00	10,000 00	11,687 50
✓ Illinois Central, Louisville Div. and Terminal, 3½s, 1953.....	50,000 00	44,500 00	44,875 00
✓ Lake Shore and Michigan Southern 25-year gold 4s, 1928.....	50,000 00	46,250 00	45,250 00
✓ Lake Shore and Michigan Southern 3-year gold notes, 5s, 1910.....	50,000 00	50,000 00	50,312 50 25,000
✓ Louisville and Nashville 3-year gold notes, 5s, 1910.....	50,000 00	50,000 00	50,500 00 50,000
✓ Louisville and Nashville 1st mortgage 5s, 1937.....	25,000 00	25,000 00	29,000 00
✓ Michigan Central 3-year gold notes, 5s, 1910.....	50,000 00	50,000 00	50,312 50 50,000
✓ New York Central and Hudson River 3-year gold notes, 5s, 1910.....	50,000 00	50,000 00	50,312 50 50,000
✓ New York Central and Hudson River gold debentures, 4s, 1934.....	50,000 00	46,500 00	47,687 50
✓ New York, Lackawanna and Western 1st mortgage 6s, 1921.....	6,000 00	6,000 00	7,140 00
✓ New York, New Haven and Hartford debentures, 4s, 1955.....	50,000 00	45,000 00	48,750 00
✓ New York, New Haven and Hartford 5-year notes, 5s, 1912.....	50,000 00	50,000 00	51,000 00
✓ New York, New Haven and Hartford certificates, convertible debenture 3½s, 1956.....	4,500 00	3,825 00	4,854 38
✓ New York, New Haven and Hartford convertible debentures, 6s, 1948.....	3,300 00	3,300 00	4,570 50
✓ New York, Ontario and Western refunding mortgage 4s, 1992.....	25,000 00	24,000 00	24,718 75
✓ New York, Ontario and Western S. F. 1st lien gold notes, 5s, 1914.....	25,000 00	25,000 00	25,000 00
✓ Northern Ohio Ry. 1st mortgage, guaranteed Lake Erie and Western, 5s, 1945.....	25,000 00	25,000 00	28,312 50
✓ Northern Pacific Terminal Co. of Oregon 1st mortgage 6s, 1933.....	42,000 00	42,000 00	48,510 00
✓ Northern Pacific and Great Northern, joint bond, C. B. & Q. collateral, 4s, 1921.....	57,000 00	56,002 50	56,002 50
✓ North Wisconsin Ry. 1st mortgage 6s, 1930.....	31,000 00	31,000 00	39,370 00
✓ Old Colony R. R. 4s, 1925-1938.....	35,000 00	34,300 00	35,350 00
✓ Oregon Short Line guaranteed refunding 25-year gold 4s, 1929.....	25,000 00	22,500 00	23,750 00
✓ Pennsylvania Co. 1st mortgage 4½s, 1921.....	30,000 00	30,000 00	31,800 00
✓ Penn. R. R. gold convertible of 1905 3½s, 1915.....	10,000 00	9,200 00	9,675 00
✓ Penn. R. R. 3-year collateral gold notes, 5s, 1910.....	50,000 00	50,000 00	50,375 00

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SCHEDULE OF SECURITIES OWNED.	Par Value.	Book Value.	Estimated Market Value.
<i>Railroad and Terminal Bonds and Equipment Notes.—Concluded.</i>			
Pittsburg, Cincinnati, Chicago and St. Louis consolidated mortgage Penn. Co. guaranteed 4s, 1945.....	\$50,000 00	\$48,000 00	\$49,687 50
Portland and Ogdensburg 1st mortgage guaranteed 4½s, 1928.....	25,000 00	25,000 00	26,500 00 25,000 00
Rutland Ry. 1st consolidated mortgage 4½s, 1941.....	25,000 00	22,500 00	26,750 00
St. Paul, Eastern Grand Trunk Ry. 1st mortgage 6s, 1913.....	5,000 00	5,000 00	5,100 00
St. Paul, Minneapolis and Manitoba consolidated mortgage 4½s, 1933.....	25,000 00	25,000 00	27,125 00
St. Paul and Northern Pacific 40-year gold 6s, 1923.....	19,000 00	19,000 00	22,800 00 14,000 00
Terminal Association of St. Louis 1st mortgage 4½s, 1939.....	25,000 00	25,000 00	26,875 00
Terre Haute and Peoria 1st mortgage 5s, 1942.....	25,000 00	25,000 00	28,406 25
Texas and Pacific, Louisiana Division, branch lines, 1st mortgage 5s, 1931.....	25,000 00	25,000 00	25,750 00
Toledo and Ohio Central 1st mortgage, Western Div., 5s, 1935.....	15,000 00	15,000 00	17,100 00
Yandalia R. R. Co. consolidated mortgage loan, 4s, 1955.....	25,000 00	24,000 00	24,750 00
West Shore R. R. Co. guaranteed, New York Central and Hudson River Ry., 4s, 2361..	10,000 00	10,000 00	10,050 00
Northern Pacific Ry. Co., general lien, Ry. and Land grant 3s, 2047.....	23,000 00	16,100 00	17,135 00 25,000 00
<i>Am. Pac. Ry. Co. 6s, 1933</i> <i>Pittsburg, Mo. Ry. 5s, 1908-28</i>	\$1,777,800 00	\$1,700,092 50	\$1,790,838 63 2,000 00 50,000 00
<i>Electric and Street Railroad, Gas, Electric Light and Power Bonds.</i>			
Boston Elevated 30-year gold 4s, 1935....	\$50,000 00	\$49,000 00	\$50,125 00
Central Ry. of Peoria 1st mortgage 5s, 1915....	50,000 00	50,000 00	50,000 00
Cleveland City Cable 1st mortgage 5s, 1909..	10,000 00	10,000 00	10,000 00
Edison Elec. Ill. Co. of New York 1st mortgage convertible 5s, 1910.....	25,000 00	25,000 00	25,000 00
Globe Street Ry. Co., Fall River, 1st mortgage 5s, 1912.....	25,000 00	25,000 00	25,750 00
Kansas City Cable Co. 1st mortgage 5s, 1911....	25,000 00	24,750 00	24,750 00
Kings County Elevated, New York, 1st mortgage 4s, 1949.....	25,000 00	20,375 00	21,875 00
Le Clede Gas Light Co., St. Louis, refunding and extending 5s, 1934.....	25,000 00	25,000 00	25,000 00
Lowell and Suburban 1st mortgage 5s, 1911....	50,000 00	50,000 00	50,000 00
Milwaukee Elec. Ry. 30-year consolidated mortgage 5s, 1926.....	25,000 00	25,000 00	26,375 00
Minn. Gen. Elec. 30-year gold 5s, 1934.....	50,000 00	49,500 00	50,000 00
Omaha Street Ry. Co., 1st mortgage 5s, 1914....	40,000 00	39,200 00	39,200 00
Pawtucket Elec. Co. 1st mortgage 5s, 1916..	50,000 00	50,000 00	50,000 00
Pawtucket Gas Co. of New Jersey collateral 1st mortgage 4s, 1932.....	50,000 00	45,000 00	44,000 00 25,000 00
<i>Union Tr. Am. City 5s, 1908</i>			

29,000  
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SCHEDULE OF SECURITIES OWNED.	Par Value.	Book Value.	Estimated Market Value.
<i>Electric and Street Railroad, Gas, Electric Light and Power Bonds.—Concluded.</i>			
✓ Rhode Island Suburban 1st mortgage 4s, 1950	\$25,000 00	\$21,000 00	\$22,125 00
✓ Rochester, N. Y., Street Ry. Co. mortgage 5s, 1930	12,000 00	12,000 00	12,360 00
✓ Terre Haute Traction and Light 1st consolidated mortgage 5s, 1944	50,000 00	48,000 00	48,000 00
✓ Troy City Ry. consolidated 1st mortgage 5s, 1942	25,000 00	25,000 00	26,875 00
✓ United Traction and Electric Co., Providence, 1st mortgage, 5s, 1933	50,000 00	50,000 00	53,000 00
✓ United Elec. and Power, Baltimore, 1st mortgage 4½s, 1929	25,000 00	22,125 00	23,437 50
✓ West End Street, Boston, 4s, 1916	25,000 00	24,843 75	25,000 00
<i>Carrollton, Ky. 5s, 1926. 5s, 1946</i>			50,000
<i>Myrtle Valley 6s, 1908</i>			20,000
<i>Miscellaneous Bonds.</i>			
✓ American Telephone and Telegraph Co. 3-year gold notes, 5s, 1910	\$50,000 00	\$50,000 00	\$50,312 50
✓ Elmira Water Co. 1st mortgage 6s, 1913	25,000 00	25,000 00	25,000 00
✓ General Electric Co. gold debentures, 3½s, 1942	5,000 00	3,950 00	4,075 00
✓ Metropolitan Water Co., Kansas City, 1st mortgage 4s, 1919	18,000 00	8,460 00	13,500 00
✓ Racine Water Co. 1st mortgage 5s, 1911	20,000 00	19,600 00	19,600 00
✓ Western Telephone and Telegraph Co. collateral trust 5s, 1932	50,000 00	49,500 00	49,750 00
	\$168,000 00	\$156,510 00	\$162,237 50

## SUMMARY OF SECURITIES OWNED.

	Par Value.	Book Value.	Estimated Market Value.
Total of public securities	\$639,000 00	\$632,910 00	\$633,910 00
Total of bank and trust company stocks	17,500 00	17,500 00	17,500 00
Total of railroad stocks	121,500 00	154,115 00	180,320 00
Total of miscellaneous stocks	100,250 00	148,357 50	166,480 00
Total of railroad and terminal bonds and equipment bonds	1,777,800 00	1,700,092 50	1,790,838 63
Electric and street railroad, gas, electric light and power bonds	712,000 00	690,793 75	700,872 50
Total of miscellaneous bonds	168,000 00	156,510 00	162,237 50
Totals	\$3,536,050 00	\$3,500,278 75	\$3,654,158 63

TOTAL - I - 204,000

TOTAL - D - 187,000

NET - I - 17,000

## MISCELLANEOUS.

Amount of deposits, last report.....	\$5,002,879 86
Amount deposited during year.....	1,093,201 24
Dividends credited during year.....	191,694 22
<b>Total.....</b>	<b>\$6,287,775 32</b>
Withdrawals during year.....	1,120,626 02
<b>Amount of deposits at end of year.....</b>	<b>\$5,167,149 30</b>
Number of accounts of less than \$500.....	8,225
Number of accounts, \$500 and less than \$1,000.....	1,384
Number of accounts, \$1,000 and upwards.....	1,554
<b>Total.....</b>	<b>11,163</b>
Largest amount due one depositor.....	\$26,000 00
Average balance at end of the year.....	462 86
Number of accounts at beginning of year.....	10,757
Number opened during year.....	1,830
Number closed during year.....	1,424
<b>Total number at end of the year.....</b>	<b>11,163</b>
Number of loans not exceeding \$3,000 each.....	826
Aggregate amount of same.....	\$929,453 00
Whole number of loans on real estate.....	926
Average amount of same.....	1,608 00
Amount loaned on real estate during year.....	90,910 00
Number of new real estate loans made during year.....	61
Average rate of interest received on loans.....	5.8 per cent.
Rate of dividends paid during the year.....	4 per cent.
Rate of last dividend.....	2 per cent.
Average rate of dividends for last 3 years.....	4 per cent.
Interest begins January, April, July, October 1st.	
Interest is credited January 15, July 15.	



TOTAL EXPENSES FOR YEAR, EXCLUSIVE OF STATE TAXES AND EXPENSE OF  
ANNUAL AUDIT:—

Amount paid for salaries.....	\$14,154 00
“ “ rent.....	5,000 00
“ “ advertising.....	264 91
“ “ other expenses.....	3,695 27
<hr/>	
Total.....	\$23,114 18

## PEOPLE'S SAVINGS BANK, PROVIDENCE, R. I.

[Incorporated May, 1851.]

*President*, DUTEE WILCOX.*Vice-Presidents*, HENRY F. LIPPITT, EDWARD A. GREENE, HENRY G. DAY.*Treasurer*, JOHN G. MASSIE*Clerk of the Corporation*, JOHN G. MASSIE.

*Trustees*.—ROBERT KNIGHT, HENRY F. LIPPITT, DUTEE WILCOX, EDWARD ABORN GREENE, WEBSTER KNIGHT, JAMES H. CHACE, JOHN K. H. NIGHTINGALE, JOHN FOSTER, HENRY G. DAY, HOWARD L. CLARK, FRANK P. COMSTOCK, JOHN R. FREEMAN, C. PRESCOTT KNIGHT, HOWARD D. WILCOX, JOHN G. MASSIE, FRANCIS W. CARPENTER.

*Board of Investment*.—ROBERT KNIGHT, HENRY F. LIPPITT, DUTEE WILCOX, JOHN FOSTER, HENRY G. DAY, HOWARD L. CLARK, EDWARD ABORN GREENE.

## GENERAL BALANCE SHEET, JUNE 30, 1909.

ASSETS.	LIABILITIES.
Bonds of cities, counties, towns, or districts in New England or New York..... \$380,000 00	Deposits..... \$6,280,627 38
Bonds of cities, counties, towns, or districts other than New England or New York..... 282,000 00	Surplus..... 248,159 60
Bank and trust company stocks..... 248,000 00	Profit and loss..... 147,471 08
Railroad stocks..... 263,625 00	Guaranty fund..... 15,093 02
Miscellaneous stocks..... 24,750 00	Balance due on mortgage loans 10.077 33
Railroad and terminal bonds and equipment notes..... 831,581 25	
Electric and street railroad, gas, electric light and power bonds 1,428,920 00	
Miscellaneous bonds..... 331,111 25	
Loans secured by pledge of collateral..... 352,637 50	
Loans on mortgages of real estate..... 1,041,561 17	
Loans on personal security..... 1,105,434 00	
Bank building..... 15,000 00	
Other real estate..... 91,554 42	
Deposits in banks and trust companies..... 271,526 05	
Cash on hand..... 33,727 77	
Total assets..... \$6,701,428 41	Total liabilities..... \$6,701,428 41

Surplus, profit and loss, and guaranty fund, as shown above, based on securities at book values..... \$410,723 70

Surplus, profit and loss, and guaranty fund, based on securities at estimated market values..... 830,681 20

## AMOUNT LOANED ON MORTGAGES:—

State of Rhode Island.....	\$683,612 00
State of Colorado.....	75,000 00
State of Connecticut.....	45,000 00
State of Iowa.....	15,000 00
State of Minnesota.....	79,500 00
State of Tennessee.....	143,449 17
<b>Total.....</b>	<b>\$1,041,561 17</b>

SCHEDULE OF SECURITIES OWNED.	Par Value.	Book Value.	Estimated Market Value.
<i>Public Securities.</i>			
City of Chicago, World's Columbian Exposition 4s, 1921.....	\$50,000 00	\$50,000 00	\$50,625 00
City of Cincinnati 6s, 1909.....	17,000 00	17,000 00	17,170 00
City of Columbus, Ohio, main trunk intercepting sewer 5s, 1911.....	25,000 00	25,000 00	25,500 00
City of Knoxville, Tennessee, improvement 5s, 1921.....	50,000 00	50,000 00	53,500 00
City of Memphis, Tennessee, water bond 4s, 1933.....	25,000 00	25,000 00	25,000 00 <i>25,000</i>
City of Minneapolis 4s, 1918.....	15,000 00	15,000 00	15,150 00
City of Minneapolis, court house and city hall 4½s, 1921.....	100,000 00	100,000 00	106,000 00
City of Pawtucket, R. I., 4s, 1934.....	100,000 00	100,000 00	100,000 00
City of Pawtucket, R. I., 4s, 1923.....	62,000 00	62,000 00	62,000 00
City of Providence, R. I., water refunding loan 3s, 1930.....	200,000 00	200,000 00	178,000 00
Town of South Kingstown, R. I., 4s, 1922..	18,000 00	18,000 00	18,000 00 <i>2,000</i>
" " " " " " " "			
	\$662,000 00	\$662,000 00	\$650,945 00
<i>Bank and Trust Company Stocks.</i>			
200 shares Industrial Trust Co., Providence	\$20,000 00	\$20,000 00	\$47,000 00
80 shares Minnesota Loan and Trust Co., Minneapolis, Minn.....	8,000 00	8,000 00	10,400 00
1,500 shares National Bank of Commerce, Providence.....	75,000 00	75,000 00	97,500 00
140 shares Rhode Island Hospital Trust Co., Providence.....	140,000 00	140,000 00	420,000 00
50 Title Guarantee Co. of Rhode Island..	5,000 00	5,000 00	5,000 00
	\$248,000 00	\$248,000 00	\$579,900 00
<i>Railroad Stocks.</i>			
250 shares Atchison, Topeka and Santa Fe Ry. Co., common.....	\$25,000 00	\$25,000 00	\$28,750 00
1,000 shares Chicago and Northwestern Ry. Co.....	100,000 00	100,000 00	183,000 00
50 shares Denver and Northwestern Ry. Co	5,000 00	2,500 00	8,250 00

I-25,000

D-2,000

SCHEDULE OF SECURITIES OWNED.	Par Value.	Book Value.	Estimated Market Value.
<i>Railroad Stocks.—Concluded.</i>			
500 shares Pennsylvania Ry. Co. ....	\$25,000 00	\$25,000 00	\$34,000 00
200 shares Pittsburgh, Bessemer and Lake Erie R. R. Co., guaranteed 3s. ....	10,000 00	7,375 00	7,000 00
500 shares Southern Pacific Co. ....	50,000 00	46,250 00	66,000 00
500 shares Southern Ry. Co., preferred. ....	50,000 00	32,500 00	34,000 00
250 shares Terre Haute Traction and Light, preferred. ....	25,000 00	25,000 00	24,250 00
	<b>\$290,000 00</b>	<b>\$263,625 00</b>	<b>\$385,250 00</b>
<i>Miscellaneous Stocks.</i>			
250 shares Michigan Light Co., preferred. .	\$25,000 00	\$24,750 00	\$24,000 00
<i>Railroad and Terminal Bonds and Equipment Notes.</i>			
Atchison, Topeka and Santa Fe 10-year convertible gold 5s, 1917. ....	\$25,000 00	\$25,000 00	\$28,750 00
Boston and Providence corporation 4s, 1918. ....	100,000 00	100,000 00	100,000 00
Chicago Junction Rys. and Union Stock Yards 5s, 1915. ....	50,000 00	50,000 00	51,000 00
Cleveland, Lorain and Wheeling Ry. 1st mortgage gold 5s, 1933. ....	20,000 00	20,000 00	22,600 00
Duluth, Missabe and Northern Ry. general mortgage gold 5s, 1941. ....	25,000 00	25,000 00	26,750 00 25,000
Indiana, Illinois and Iowa R. R. Co., 1st mortgage gold 4s, 1950. ....	25,000 00	24,250 00	24,500 00
Iowa Central Ry. 1st refunding mortgage 50-year gold 4s, 1951. ....	25,000 00	23,125 00	19,250 00
New York, New Haven and Hartford R. R. Co., debenture 4s, 1947. ....	50,000 00	50,000 00	48,500 00
New York, New Haven and Hartford R. R. Co. consolidated debenture certificate, 3½s, 1956	37,500 00	37,500 00	40,125 00
Northern Pacific and Great Northern, joint bond, C. B. & Q. collateral, 4s, 1921. ....	100,000 00	95,125 00	98,000 00
Pennsylvania R. R. Co., 4½s, 1913. ....	50,000 00	50,000 00	50,500 00
Pennsylvania R. R. Co., 10-year convertible gold 3½s, 1915. ....	25,000 00	24,456 25	24,000 00
Pere Marquette R. R. Co., refunding 4s, 1955. ....	50,000 00	46,000 00	40,000 00
Providence and Worcester R. R. Co. mortgage debenture 4s, 1947. ....	50,000 00	50,000 00	50,000 00
Seaboard Air Line, refunding collateral trust gold 5s, 1911. ....	50,000 00	50,000 00	49,000 00
St. Louis, Iron Mountain and Southern Ry. 1st mortgage 30-year gold 4s, 1933. ....	25,000 00	22,875 00	22,250 00
St. Louis and San Francisco R. R. Co. refunding mortgage gold 4s, 1951. ....	25,000 00	21,750 00	21,250 00 25,000
St. Paul and Northern Pacific Ry. 6s, 1923. .	50,000 00	50,000 00	59,500 00
Wabash and Pittsburgh Terminal Ry. 1st mortgage 50-year gold 4s, 1954. ....	50,000 00	45,625 00	25,000 00
Western Maryland R. R. Co. 1st mortgage 50-year gold 4s, 1952. ....	25,000 00	20,875 00	21,250 00
	<b>\$857,500 00</b>	<b>\$831,581 25</b>	<b>\$822,225 00 25,000</b>
<i>St. Louis &amp; Finney R. R. Co. 4s, 1951</i>			

I - 50,000

D - 25,000

SCHEDULE OF SECURITIES OWNED.	Par Value.	Book Value.	Estimated Market Value.
<i>Electric and Street Railroad, Gas, Electric Light and Power Bonds.</i>			
<del>Birmingham Ry. (Ala.) Light and Power general mortgage refunding 4½s, 1954....</del>	<del>\$25,000 00</del>	<del>\$24,000 00</del>	<del>\$23,250 00</del>
<del>Brockton St. Ry. 1st mortgage gold 5s, 1924....</del>	<del>50,000 00</del>	<del>49,750 00</del>	<del>51,500 00</del>
<del>Chicago City Ry. 1st mortgage coupon gold 5s, 1927.....</del>	<del>50,000 00</del>	<del>50,000 00</del>	<del>50,500 00</del> 50,500
<del>Cincinnati Edison Elec. 1st mortgage 20-year 5s, 1917.....</del>	<del>25,000 00</del>	<del>25,000 00</del>	<del>25,500 00</del>
<del>Cleveland Elec. Ry. mortgage gold 5s, 1913....</del>	<del>50,000 00</del>	<del>50,000 00</del>	<del>46,500 00</del>
<del>Cleveland Elec. Ill. 1st mortgage gold 5s, 1927.....</del>	<del>25,000 00</del>	<del>25,000 00</del>	<del>27,500 00</del>
<del>Cleveland Elec. Ill. 1st general mortgage gold 6s, 1913.....</del>	<del>50,000 00</del>	<del>49,000 00</del>	<del>50,375 00</del>
<del>Columbus St. Ry. 1st consolidated mortgage 5s, 1932.....</del>	<del>50,000 00</del>	<del>50,000 00</del>	<del>52,500 00</del>
<del>Connecticut Ry. and Light 1st refunding mortgage 50-year gold 4½s, 1951.....</del>	<del>40,000 00</del>	<del>37,000 00</del>	<del>40,800 00</del>
<del>Denver and Northwestern Ry. 1st collateral mortgage 30-year gold 5s, 1932.....</del>	<del>20,000 00</del>	<del>20,000 00</del>	<del>20,000 00</del>
<del>Des Moines Elec. 1st mortgage sinking fund gold 5s, 1938.....</del>	<del>25,000 00</del>	<del>24,000 00</del>	<del>24,000 00</del> 25,000
<del>Detroit Edison 1st mortgage 30-year 5s, 1933....</del>	<del>50,000 00</del>	<del>49,875 00</del>	<del>50,000 00</del>
<del>Detroit United Ry 1st consolidated mortgage 30-year gold 4½s, 1932.....</del>	<del>50,000 00</del>	<del>45,875 00</del>	<del>41,000 00</del>
<del>East Cleveland R. R. Co. 1st mortgage gold 5s, 1910.....</del>	<del>25,000 00</del>	<del>25,000 00</del>	<del>23,750 00</del>
<del>East St. Louis and Suburban gold collateral trust 5s, 1932.....</del>	<del>50,000 00</del>	<del>48,900 00</del>	<del>49,500 00</del>
<del>Economy Elec. Light and Power of Joliet, Ill. 5s, 1956.....</del>	<del>25,000 00</del>	<del>25,000 00</del>	<del>23,750 00</del>
<del>Edison Elec. Ill. of Brooklyn 1st consolidated 4s, 1939.....</del>	<del>50,000 00</del>	<del>48,500 00</del>	<del>44,000 00</del>
<del>Elizabeth, Plainfield and Central Jersey Ry. 50-year mortgage 5s, 1950.....</del>	<del>25,000 00</del>	<del>25,000 00</del>	<del>23,500 00</del>
<del>Grand Rapids Ry. 1st mortgage gold 5s, 1916....</del>	<del>50,000 00</del>	<del>50,000 00</del>	<del>50,000 00</del>
<del>Laclede Gas Light, of St. Louis, refunding and extension mortgage gold 5s, 1934....</del>	<del>25,000 00</del>	<del>24,750 00</del>	<del>25,000 00</del>
<del>Louisville Lighting 1st mortgage 50-year gold 5s, 1953.....</del>	<del>25,000 00</del>	<del>24,500 00</del>	<del>24,500 00</del>
<del>Milwaukee Elec. Ry. and Light. refunding and extension mortgage gold 4½s, 1931....</del>	<del>25,000 00</del>	<del>22,500 00</del>	<del>23,750 00</del>
<del>Milwaukee Elec. Ry. and Light. 30-year consolidated mortgage 5s, 1926.....</del>	<del>50,000 00</del>	<del>50,000 00</del>	<del>52,500 00</del>
<del>Minneapolis General Elec. 30-year gold 5s, 1934.....</del>	<del>50,000 00</del>	<del>50,000 00</del>	<del>49,000 00</del>
<del>Minneapolis St. Ry. and St. Paul City Ry. consolidated mortgage, 5s, 1928.....</del>	<del>25,000 00</del>	<del>25,000 00</del>	<del>26,250 00</del>
<del>Municipal Gas and Elec. of Rochester, N. Y., 1st mortgage gold 4½s, 1942.....</del>	<del>50,000 00</del>	<del>50,000 00</del>	<del>49,000 00</del>
<del>Newport St. Ry. 20-year 1st mortgage 5s, 1910.....</del>	<del>5,000 00</del>	<del>5,000 00</del>	<del>4,600 00</del>
<i>Des Moines Ed. Ry. Co. 5s, 1931</i>			25,000

I-75,000  
D-25,000

SCHEDULE OF SECURITIES OWNED.	Par Value.	Book Value.	Estimated Market Value.
<i>Electric and Street Railroad, Gas, Electric and Power Bonds.—Concluded.</i>			
<del>Omaha Elec. Light and Power 1st mortgage sinking fund gold 5s, 1933.....</del>	\$25,000 00	\$23,750 00	\$24,500 00
<del>Pawtucket Elec. consolidated mortgage 30-year gold 5s, 1938.....</del>	25,000 00	23,750 00	25,000 00
<del>Portland General Elec., Oregon, 1st mortgage gold 5s, 1935.....</del>	50,000 00	48,750 00	50,000 00
<del>Portland Ry., Oregon, refunding mortgage sinking fund 5s, 1930.....</del>	50,000 00	49,750 00	49,500 00
<del>Rochester Ry. and Light, consolidated mortgage 5s, 1954.....</del>	50,000 00	49,875 00	49,000 00 25,000
<del>St. Joseph Ry. Light, Heat and Power 1st mortgage gold 5s, 1937.....</del>	25,000 00	25,000 00	25,250 00
<del>Syracuse Gas 1st mortgage 50-year 5s, 1946.....</del>	25,000 00	23,750 00	25,500 00
<del>Syracuse Lighting mortgage 50-year gold 5s, 1951.....</del>	25,000 00	25,000 00	24,750 00
<del>Terre Haute Elec. gold 5s, 1929.....</del>	15,000 00	14,400 00	14,850 00
<del>Union Elec. Light and Power 1st mortgage 30-year gold 5s, 1932 (St. Louis, Mo.).....</del>	25,000 00	24,750 00	25,000 00
<del>United Elec. Light and Power 1st consolidated mortgage gold 4½s, 1929 (Baltimore).....</del>	25,000 00	23,500 00	23,250 00
<del>United Elec. securities collateral sinking fund, 5s, 1934-1937.....</del>	12,000 00 13,000 00	24,870 00	25,000 00
<del>United Traction Elec. 1st mortgage gold 5s, 1933.....</del>	75,000 00		
<del>Utica Gas and Elec. refunding extension mortgage 50-year gold 5s, 1957.....</del>	25,000 00	23,125 00	24,500 00 25,000
	\$1,455,000 00	\$1,428,920 00	\$1,438,125 00
<i>Miscellaneous Bonds.</i>			
<del>American Tobacco Co. 4s, 1951.....</del>	\$50,000 00	\$40,311 25	\$40,000 00
<del>Arnold Print Works 1st mortgage 5-year gold 6s, 1913.....</del>	11,800 00	11,800 00	11,800 00 11,500
<del>Beech Creek Coal and Coke 1st mortgage sinking fund 5s, 1944.....</del>	25,000 00	24,625 00	20,000 00
<del>Lackawana Steel 1st convertible gold 5s, 1923.....</del>	25,000 00	23,375 00	24,250 00
<del>Lehigh and Wilkesbarre Coal mortgage 5s, 1912.....</del>	50,000 00	50,000 00	50,000 00
<del>Lisk Mfg. Co. Ltd. 1st mortgage 6s, 1909-1911.....</del>	21,000 00	21,000 00	21,000 00 21,000
<del>Manville Co. 1st mortgage 5s, 1913.....</del>	115,000 00	115,000 00	115,000 00
<del>Securities Co., The, consolidated 4s.....</del>	45,000 00	45,000 00	27,450 00 15,000
<i>Cres. Elec. Co. Duluth 6s. 1919</i>			3,000
	\$342,800 00	\$331,111 25	\$309,500 00

7

TOTAL - I - 232,600

TOTAL - D - 70,000

NET - I - 162,800

## SUMMARY OF SECURITIES OWNED.

	Par Value.	Book Value.	Estimated Market Value.
Total of public securities.....	\$662,000 00	\$662,000 00	\$650,945 00
Total of bank and trust company stocks.....	248,000 00	248,000 00	579,900 00
Total of railroad stocks.....	290,000 00	263,625 00	385,250 00
Total of miscellaneous stocks.....	25,000 00	24,750 00	24,000 00
Total of railroad and terminal bonds and equipment notes.....	857,500 00	831,581 25	822,225 00
Total of electric and street railroad, gas, electric light and power bonds.....	1,455,000 00	1,428,920 00	1,438,125 00
Total of miscellaneous bonds.....	342,800 00	331,111 25	309,500 00
Totals.....	\$3,880,300 00	\$3,789,987 50	\$4,209,945 00

## MISCELLANEOUS.

Amount of deposits, last report.....	\$5,871,044 20
Amount deposited during year.....	1,271,207 00
Dividends credited during year.....	228,908 09
Total.....	7,371 159 29
Withdrawals during year.....	1,090,531 91
Amount of deposits at end of year.....	6,280,627 38
Number of accounts of less than \$500.....	7,817
Number of accounts of \$500 and less than \$1,000.....	1,528
Number of accounts of \$1,000 and upwards.....	1,985
Largest amount due one depositor.....	\$15,725 64
Average balance at end of the year.....	554 42
Number of accounts at beginning of year.....	10,420
Number opened during year.....	2,306
Number closed during year.....	1,396
Total number at end of the year.....	11,330
Number of loans, not exceeding \$3,000 each.....	28
Aggregate amount of same.....	\$44,628 71
Whole number of loans on real estate.....	153
Average amount of same.....	\$680 75
Amount loaned on real estate during year.....	221,700 00
Number of new real estate loans made during year.....	28

Rate of dividends paid during the year.....	4 per cent.
Rate of last dividend.....	2 per cent.
Average rate of dividends for last 3 three years.....	4 per cent.
Interest begins first of each month.	
Interest is credited January and July 16th.	

**TOTAL EXPENSES FOR YEAR, EXCLUSIVE OF STATE TAXES AND EXPENSE OF ANNUAL AUDIT:—**

Amount paid for salaries.....	\$14,371 01
“ “ rent.....	3,625 00
“ “ advertising.....	1,388 73
“ “ other expenses.....	2,462 91
<hr/>	
Total.....	\$21,847 65



## PEOPLE'S SAVINGS BANK, WOONSOCKET, R. I.

[Incorporated May, 1857.]

*President*, GEO. M. WELLES.*Vice-President*, ETIENNE C. DELABARRE.*Treasurer*, REUBEN G. RANDALL.*Clerk of the Corporation*, REUBEN G. RANDALL.

*Trustees*.—GEO. M. WELLES, E. C. DELABARRE, ALPHONSE GAULIN, JOHN R. BOYDEN, CHAS. I. WELLES, JAS. M. MCCARTHY, WM. S. PRESTON, ARTHUR C. MILOT, R. G. RANDALL, H. L. DELABARRE, GEO. SCHLOSSER, HENRY F. SAYLES.

*Board of Investment*.—GEO. M. WELLES, ETIENNE C. DELABARRE, ALPHONSE GAULIN, JOHN R. BOYDEN, CHAS. I. WELLES.

## GENERAL BALANCE SHEET, JUNE 30, 1909.

ASSETS.	LIABILITIES.
Bonds of States and Territories. \$10,000 00 Bonds of cities, counties, towns or districts other than New England or New York..... 24,650 00 Bank and trust company stocks. 2,500 00 Railroad stocks..... 47,930 25 Miscellaneous stocks..... 18,050 00 Railroad and terminal bonds and equipment notes..... 221,500 00 Electric and street railroad, gas, electric light and power bonds 798,250 00 Miscellaneous bonds..... 55,410 00 Loans secured by pledge of col- lateral..... 16,340 00 Loans on mortgages of real es- tate..... 802,253 33 Loans on personal security.... 14,031 60 Furniture and fixtures..... 4,000 00 Other real estate..... 6,390 68 Deposits in banks and trust companies..... 37,935 00 Cash on hand..... 14,857 14	Deposits..... \$1,975,308 16 Surplus..... 70,000 00 Profit and loss..... 21,520 27 Guaranty fund..... 2,500 00 Other liabilities..... 4,769 57
Total assets.....\$2,074,098 00	Total liabilities..... \$2,074,098 00
Surplus, profit and loss, and guaranty fund, as shown above, based on securities at book values.....	\$94,020 27
Surplus, profit and loss, and guaranty fund, based on securities at estimated market values.....	64,245 77

## AMOUNT LOANED ON MORTGAGES:—

State of Rhode Island.....	\$781,753 33
State of Massachusetts.....	20,500 00
Total.....	\$802,253 33

SCHEDULE OF SECURITIES OWNED.	Par Value.	Book Value.	Estimated Market Value.
<i>Public Securities.</i>			
State of Jalisco, Mexico, 6s, 1930.....	\$10,000 00	\$10,000 00	\$10,250 00
Lake County, Colorado, 4s, 1921.....	10,000 00	9,000 00	9,250 00
Los Angeles water works 4½s, 1926.....	10,000 00	10,400 00	10,400 00
Jersey City refunding 4½s, 1928.....	5,000 00	5,250 00	5,250 00
	\$35,000 00	\$34,650 00	\$35,150 00
<i>Bank and Trust Company Stocks.</i>			
50 shares National Union Bank, Woonsocket.....	\$2,500 00	\$2,500 00	\$2,500 00
<i>Railroad Stocks.</i>			
8 shares Canadian Northern, Quebec.....		\$10 00	
50 shares Chicago, Great Western R. R., debentures.....	\$5,000 00	3,750 00	\$3,150 00
60 shares Cripple Creek Central R. R., preferred.....	6,000 00	1,900 00	3,780 00
100 shares Cleveland, Painesville and Ash-tabula, common.....	10,000 00	25 00	2,000 00
45 shares Fort Dodge, Des Moines and Southern, preferred.....	4,500 00	25 00	25 00
75 shares Fort Dodge, Des Moines and Southern, common.....	7,500 00	25 00	25 00
200 shares Louisville and Nashville R. R....	20,000 00	28,000 00	28,000 00
65 shares Manistee Light and Traction common.....	6,500 00	25 00	25 00
25 shares Missouri River and North Western Ry., preferred.....	2,500 00	25 00	25 00
13 shares New York, Auburn and Lansing..	1,300 00	25 00	650 00
10 shares Stanislaus Elec. Co., preferred...	2,500 00	25 00	25 00
105 shares St. Joseph and Grand Island, 1st preferred.....	10,500 00	5,250 00	5,565 00
38 shares St. Joseph and Grand Island, 2d preferred.....	3,800 00	937 50	1,140 00
75 shares United Railways of San Francisco, preferred.....	7,500 00	4,872 00	4,125 00
50 shares United Railways of San Francisco, common.....	5,000 00	2,390 00	2,000 00
United Railways of San Francisco, script...	645 75	645 75	645 75
	\$93,245 75	\$47,930 25	\$51,180 75

10,000.  
5,000.

1-13,000

SCHEDULE OF SECURITIES OWNED.	Par Value.	Book Value.	Estimated Market Value.
<i>Miscellaneous Stocks.</i>			
30 shares American La France Fire Engine Co., preferred.....	\$3,000 00	\$2,250 00	\$1,800 00
24 shares American La France Fire Engine Co., common.....	2,400 00	600 00	360 00
150 shares British Columbia Packers Assn., preferred.....	15,000 00	15,000 00	13,750 00
2 shares Louisville Property Co.....	200 00	200 00	200 00
	\$20,600 00	\$18,050 00	\$16,110 00
<i>Railroad and Terminal Bonds and Equipment Notes.</i>			
✓ Atlantic and Birmingham Ry. Co. 1st mortgage 5s, 1934.....	\$10,000 00	\$10,000 00	\$10,000 00
✓ Buffalo and Susquehanna Ry. Co. equipment 5s, 1918.....	5,000 00	4,750 00	4,750 00
✓ Bellingham Bay and British Columbia R. R. S. F., 5s, 1932.....	25,000 00	25,000 00	25,500 00
✓ Chicago, Cincinnati and Louisville R. R. general and refunding 4½s, 1953.....	15,000 00	11,250 00	7,500 00
✓ Colorado and Southern Ry. refunding and extension 4½s, 1935.....	10,000 00	9,500 00	10,000 00
✓ Fort Dodge, Des Moines and Southern R. R. refunding 5s, 1937.....	12,000 00	12,000 00	12,000 00
✓ Great Northern Ry. of Canada 1st mortgage 4s, 1934.....	11,250 00	11,250 00	10,000 00
✓ Gulf and Ship Island R. R. 1st refunding and terminal 5s, 1952.....	10,000 00	10,000 00	10,000 00
✓ Gulf and Ship Island R. R. guaranteed 6s, 1910.....	5,000 00	5,000 00	5,100 00
✓ Housac Tunnel and Wilmington R. R. 1st mortgage 5s, 1922.....	5,000 00	5,000 00	5,150 00
✓ Hawkinsville and Florida Southern Ry. 1st mortgage 5s, 1952.....	10,000 00	10,000 00	10,000 00
✓ Indiana, Illinois and Iowa R. R. guaranteed 4s, 1950.....	5,000 00	5,000 00	5,000 00
✓ Lake Shore and Michigan Southern Ry. debenture 4s, 1928.....	5,000 00	5,000 00	4,800 00
✓ Missouri, Kansas and Texas Ry. of Texas, 1st mortgage 5s, 1942.....	5,000 00	5,000 00	5,450 00
✓ Missouri, Kansas and Oklahoma R. R. 1st mortgage 5s, 1942.....	5,000 00	5,000 00	5,500 00
✓ New York, New Haven and Hartford convertible debenture 6s, 1948.....	10,000 00	13,500 00	15,180 00
✓ New Orleans, Great Northern R. R. 1st mortgage 5s, 1955.....	10,000 00	9,000 00	9,000 00
✓ New York, Auburn and Lansing 1st mortgage 5s, 1935.....	5,000 00	5,000 00	5,000 00
✓ Ohio and Little Kanawha R. R. 1st mortgage 5s, 1950.....	5,000 00	5,000 00	5,200 00
✓ Shreveport Bridge and Terminal Co. 1st mortgage 5s, 1955.....	15,000 00	15,750 00	15,150 00

I - 16,000

SCHEDULE OF SECURITIES OWNED.	Par Value.	Book Value.	Estimated Market Value.
<i>Railroad and Terminal Bonds and Equipment Notes.—Concluded.</i>			
<del>Southern Indiana Ry. 1st mortgage 4s, 1951.</del>	\$15,000 00	\$13,500 00	\$11,100 00
<del>The Toledo Terminal R. R. Co. 1st mortgage 4½s, 1957.</del>	11,000 00	11,000 00	10,890 00
<del>Wabash, Pittsburg Terminal Ry. Co. 1st mortgage 4s, 1954.</del>	15,000 00	7,500 00	7,500 00
<del>Western Maryland R. R. Co. 1st mortgage 4s, 1952.</del>	10,000 00	7,500 00	8,700 00
<i>Missouri River R. R. Co. 1st mortgage 5s, 1944</i>	\$234,250 00	\$221,500 00	\$218,470 00
<i>Electric and Street Railroad, Gas, Electric Light and Power Bonds.</i>			
<del>American River Elec. Co., S. F. 5s, 1933.</del>	\$5,000 00	\$5,000 00	\$4,900 00
<del>Atlanta Northern Ry. Co. 1st mortgage 5s, 1954.</del>	10,000 00	10,000 00	10,000 00
<del>Brooklyn Union Elevated R. R. Co. 1st mortgage 5s, 1950.</del>	5,000 00	5,000 00	5,175 00
<del>Broad Ripple Traction Co. 1st mortgage 5s, 1933.</del>	10,000 00	10,000 00	9,800 00
<del>Birmingham Ry. Light and Power Co. general refunding 4½s, 1954.</del>	10,000 00	9,000 00	9,300 00
<del>Burlington Ry. and Light Co. guaranteed 5s, 1917.</del>	5,000 00	5,000 00	5,000 00
<del>Binghamton Light, Heat and Power Co. 1st refunding 5s, 1942.</del>	10,000 00	10,000 00	10,000 00
<del>Bay Counties Power Co. 1st consol. 5s, 1930.</del>	10,000 00	10,000 00	10,200 00
<del>Butte Elec. and Power Co. 1st mortgage 5s, 1931.</del>	15,000 00	15,000 00	15,000 00
<del>Central Market St. Ry. Co. S. F. 5s, 1922.</del>	20,000 00	20,000 00	20,000 00
<del>Cleveland, Painesville and Ashtabula Ry. 1st mortgage 5s, 1922.</del>	10,000 00	10,000 00	9,000 00
<del>Canton-Akron Ry. 1st mortgage 5s, 1922.</del>	25,000 00	25,000 00	25,000 00
<del>Columbus, Newark and Zanesville 1st mortgage 5s, 1924.</del>	15,000 00	15,000 00	14,700 00
<del>Cicero and Proviso St. Ry. Co. 1st mortgage 5s, 1915.</del>	10,000 00	10,000 00	7,250 00
<del>Canton, Massillon Elec. R. R. Co. 1st mortgage 5s, 1920.</del>	15,000 00	15,000 00	15,000 00
<del>Columbus, Buckeye Lake and Newark 1st mortgage 5s, 1921.</del>	15,000 00	15,000 00	14,850 00
<del>Chicago Rys. Co. 1st mortgage 5s, 1927.</del>	5,000 00	5,000 00	5,150 00
<del>Danville, Urbana and Champagne Ry. Co. 1st mortgage 6s, 1914.</del>	10,000 00	10,000 00	9,900 00
<del>Detroit United Rys. 1st consolidated 4½s, 1932.</del>	15,000 00	15,000 00	12,375 00
<del>Detroit and Port Huron Shore Line 1st mortgage 5s, 1950.</del>	5,000 00	5,000 00	4,500 00
<del>Detroit Edison Co. convertible debenture 5s, 1911.</del>	10,000 00	10,000 00	10,300 00

I - 5,000  
D - 10,000

SCHEDULE OF SECURITIES OWNED.	Par Value.	Book Value.	Estimated Market Value.
<i>Electric and Street Railroad, Gas, Electric Light and Power Bonds.—Continued.</i>			
<del>Detroit and Lake St. Clair Rys. 1st mortgage 5s, 1920</del>	\$10,000 00	\$10,000 00	\$9,500 00
<del>Equitable Gas and Elec. Co. 1st mortgage 5s, 1942</del>	10,000 00	10,000 00	10,400 00
<del>Evansville Elec. Ry. Co. 1st mortgage 4s, 1921</del>	10,000 00	9,000 00	9,000 00
<del>Fort Wayne, Bluffton and Marion Traction Co. 1st mortgage 5s, 1935</del>	10,000 00	9,500 00	10,000 00
<del>Fort Smith Light and Traction Co. consolidated 5s, 1944</del>	15,000 00	15,000 00	14,250 00
<del>Georgia Railway and Elec. Co. 1st consolidated 5s, 1932</del>	20,000 00	20,000 00	20,300 00
<del>Grand Rapids Gas Light Co. 1st mortgage 5s, 1915</del>	5,000 00	5,000 00	5,200 00
<del>Grand Rapids Edison Co. guaranteed 1st mortgage 5s, 1916</del>	10,000 00	10,000 00	9,800 00
<del>Houston Electric Co. 1st mortgage 5s, 1925</del>	25,000 00	25,000 00	25,000 00
<del>Hudson River Electric 1st mortgage 5s, 1931</del>	15,000 00	10,500 00	3,750 00
<del>Hudson River Water Power Co. 1st mortgage 5s, 1929</del>	10,000 00	8,500 00	7,500 00
<del>Indianapolis and Eastern Ry. 1st consolidated 5s, 1927</del>	25,000 00	25,000 00	25,000 00
<del>Indianapolis Northern Traction Co. 1st mortgage 5s, 1932</del>	10,000 00	10,000 00	9,750 00
<del>Indianapolis, Shelbyville and South Eastern Traction Co. 1st mortgage 5s, 1932</del>	5,000 00	5,000 00	4,800 00
<del>Indiana, Columbus and Eastern Traction Co. general and refunding 5s, 1926</del>	5,000 00	5,000 00	4,750 00
<del>Indiana Ry. Co. 1st mortgage 5s, 1930</del>	5,000 00	5,000 00	4,750 00
<del>Jacksonville Elec. Co. 1st mortgage 5s, 1927</del>	5,000 00	5,000 00	4,950 00
<del>Jacksonville Ry and Light Co. 1st mortgage 5s, 1930</del>	10,000 00	10,000 00	9,700 00
<del>Keene Gas and Elec. Co. 1st and general 5s, 1935</del>	5,000 00	5,000 00	5,000 00
<del>Kansas City, Clinton and Springfield Ry. Co. 1st mortgage 5s, 1925</del>	8,000 00	8,000 00	7,840 00
<del>Lorain and Cleveland Ry. Co. 1st mortgage 5s, 1927</del>	5,000 00	5,000 00	5,150 00
<del>Louisville and Southern Indiana Traction 1st mortgage 5s, 1923</del>	10,000 00	10,000 00	9,500 00
<del>Lynchburg, Va., Traction and Light Co. 1st mortgage 5s, 1930</del>	10,000 00	10,000 00	9,500 00
<del>La Crosse Gas and Elec. Co. 1st mortgage 5s, 1921</del>	8,000 00	7,850 00	8,000 00
<del>Lima Railway Co. 1st mortgage 5s, 1916</del>	10,000 00	10,000 00	10,000 00
<del>Muncie and Union City Traction Co. 1st mortgage 5s, 1936</del>	13,000 00	12,350 00	12,740 00
<del>Mason City and Clear Lake Traction Co. 1st mortgage 6s, 1917</del>	10,000 00	10,000 00	10,500 00
<del>Manistee Light and Traction Co. 1st mortgage 5s, 1926</del>	13,000 00	10,400 00	3,250 00
<del>Louisville &amp; Eastern R.R. 5s, 1936</del>			10,000
<del>Richmond Pass. &amp; Pr. 5s, 1925</del>			15,000

D-25,000

## SAVINGS BANK RETURNS.

57

SCHEDULE OF SECURITIES OWNED.	Par Value.	Book Value.	Estimated Market Value.
<i>Electric and Street Railroad, Gas, Electric Light and Power Bonds.—Concluded.</i>			
<del>Merchants Elec. Light and Power Co., New Orleans, 1st mortgage 5s, 1929.</del>	\$10,000 00	\$10,000 00	\$10,100 00 10,000
<del>Manchester Traction Light and Power Co. consolidated 1st mortgage 5s, 1921.</del>	10,000 00	10,000 00	10,400 00
<del>Minneapolis Gas Light Co. 1st general 5s, 1930</del>	5,000 00	5,000 00	5,100 00
<del>Northern Illinois Light and Traction Co. 1st mortgage 5s, 1923.</del>	10,000 00	10,000 00	9,800 00
<del>Northern Texas Traction Co. 1st mortgage 5s, 1933.</del>	10,000 00	10,000 00	10,000 00
<del>Oneonta Light and Power Co. 1st mortgage 5s, 1922.</del>	10,000 00	10,000 00	10,000 00
<del>Oklahoma Gas and Elec. Co. 1st mortgage 5s, 1922.</del>	10,000 00	10,000 00	10,200 00
<del>Ontario Power Co. S. F. 1st mortgage 5s, 1913.</del>	25,000 00	25,000 00	24,500 00
<del>Pittsburg, McKeesport and Greenburg Ry. 1st mortgage 5s, 1931.</del>	10,000 00	10,000 00	9,800 00
<del>Puget Sound Power Co. 1st mortgage 5s, 1933.</del>	5,000 00	5,000 00	5,075 00
<del>Poughkeepsie Light, Heat and Power Co. 1st mortgage 5s, 1921.</del>	10,000 00	10,000 00	9,500 00
<del>Rochester, Syracuse and Eastern 1st mortgage 5s, 1945.</del>	10,000 00	10,000 00	9,500 00
<del>Rockford Elec. Co. 1st and refunding 5s, 1939</del>	5,000 00	5,000 00	5,000 00 5,000
<del>Stanislaus Elec. Co. 1st mortgage 5s, 1946.</del>	10,000 00	9,000 00	9,000 00
<del>Springfield Ry. and Light 1st lien refunding 5s, 1926.</del>	5,000 00	5,000 00	4,850 00
<del>Spokane Traction 1st mortgage 5s, 1925.</del>	15,000 00	14,750 00	15,000 00
<del>Savannah Elec. Co. 1st consolidated 5s, 1952.</del>	5,000 00	5,000 00	4,750 00
<del>Sioux City Traction Co. consolidated 1st 5s, 1919.</del>	10,000 00	10,000 00	10,000 00
<del>Saginaw Valley Traction Co. 1st mortgage 5s, 1920.</del>	10,000 00	10,000 00	9,800 00
<del>South Bend and South Michigan Ry. 1st mortgage 5s, 1927.</del>	10,000 00	10,000 00	9,500 00
<del>St. Louis Transit Co. improvement mortgage guaranteed 5s, 1924.</del>	10,000 00	10,000 00	9,000 00
<del>St. Joseph Ry. Light, Heat and Power Co. 1st mortgage 5s, 1937.</del>	10,000 00	10,000 00	10,300 00
<del>Stockton Gas and Elec. 1st mortgage 6s, 1934</del>	5,000 00	5,000 00	5,150 00 5,000
<del>The Edison Elec. Co., Los Angeles, 1st and refunding 5s, 1922.</del>	10,000 00	10,000 00	10,200 00
<del>Terre Haute Elec. Co. 1st mortgage 5s, 1929.</del>	10,000 00	10,000 00	10,100 00
<del>Toledo Rys. and Light consolidated 1st 4s, 1909.</del>	10,000 00	9,500 00	7,000 00
<del>Topeka Edison Co. 1st mortgage 5s, 1930.</del>	10,000 00	10,000 00	10,000 00
<del>United Rys. of San Francisco S. F. 1st mortgage 4s, 1927.</del>	6,000 00	5,400 00	4,590 00
<del>Woonsocket Elec. Machine and Power Co. consolidated 4 1/2s, 1952.</del>	15,000 00	14,500 00	14,700 00
<i>San Diego Gas &amp; Elec. Co. 5s, 1935</i> <i>Youngstown, Sharon Ry. S. F.</i> <i>Co. 5s, 1931</i>	\$813,000 00	\$798,250 00	\$770,195 00 5,000 5,000

SCHEDULE OF SECURITIES OWNED.	Par Value.	Book Value.	Estimated Market Value.
<i>Miscellaneous Bonds.</i>			
<del>American La France Fire Engine Co. general</del>			
<del>1st mortgage 6s, 1924.....</del>	<del>\$1,500 00</del>	<del>\$1,500 00</del>	<del>\$1,500 00</del>
<del>Eastern Steamship Co. S. F. 1st mortgage</del>			
<del>5s, 1927.....</del>	<del>10,000 00</del>	<del>9,000 00</del>	<del>10,000 00</del>
<del>Jarvis-Conklin Mortgage Trust Co.....</del>	<del>910 00</del>	<del>910 00</del>	<del>910 00</del>
<del>Mallory Steamship Co. S. F. 1st mortgage</del>			
<del>5s, 1932.....</del>	<del>10,000 00</del>	<del>10,000 00</del>	<del>9,500 00</del>
<del>Marquette and Bessemer Dock and Naviga-</del>			
<del>tion 1st mortgage 4½s, 1933.....</del>	<del>10,000 00</del>	<del>10,000 00</del>	<del>9,500 00</del>
<del>Metropolitan Steamship Co. 1st mortgage 5s,</del>			
<del>1930.....</del>	<del>10,000 00</del>	<del>9,000 00</del>	<del>8,000 00</del>
<del>St. Joseph Stock Yards 1st mortgage 4½s,</del>			
<del>1930.....</del>	<del>5,000 00</del>	<del>5,000 00</del>	<del>5,000 00</del>
<del>Union Steel Co. 1st and collateral trust</del>			
<del>guaranteed 5s, 1952.....</del>	<del>10,000 00</del>	<del>10,000 00</del>	<del>10,500 00</del>
<i>Rep. Stock Steel Co. 5s. 1924</i>	<i>\$57,410 00</i>	<i>\$55,410 00</i>	<i>\$54,910 00</i>

## SUMMARY OF SECURITIES OWNED.

	Par Value.	Book Value.	Estimated Market Value.
Total of public securities.....	\$35,000 00	\$34,650 00	\$35,150 00
Total of bank and trust company stocks...	2,500 00	2,500 00	2,500 00
Total of railroad stocks.....	93,245 75	47,930 25	51,180 75
Total of miscellaneous stocks.....	20,600 00	18,050 00	16,110 00
Total of railroad and terminal bonds and equipment notes.....	234,250 00	221,500 00	218,470 00
Total of electric and street railroad, gas, electric light and power bonds.....	813,000 00	798,250 00	770,195 00
Total of miscellaneous bonds.....	57,410 00	55,410 00	54,910 00
Totals.....	\$1,256,005 75	\$1,178,290 25	\$1,148,515 75

## MISCELLANEOUS.

Amount of deposits, last report.....	\$1,969,966 31
Amount deposited during year.....	342,535 60
Dividends credited during year.....	76,872 62
Total.....	\$2,389,374 53
Withdrawals during year.....	414,066 37
Amount of deposits at end of year.....	\$1,975,308 16

D - 10,000

## SAVINGS BANK RETURNS.

59

Number of accounts of less than \$500.....	3,656
Number of accounts of \$500 and less than \$1,000.....	536
Number of accounts of \$1,000 and upwards.....	679
<hr/>	
Largest amount due one depositor.....	\$26,897 03
Average balance at end of the year.....	405 52
<hr/>	
Number of accounts at beginning of year.....	4,913
Number opened during year.....	628
Number closed during year.....	670
Total number at end of the year.....	4,871
<hr/>	
Number of loans not exceeding \$3,000 each.....	252
Aggregate amount of same.....	\$364,103 33
Whole number of loans on real estate.....	317
Average amount of same.....	\$1,148 30
Amount loaned on real estate during year.....	57,447 00
Number of new real estate loans made during year.....	23
<hr/>	
Rate of dividends paid during the year.....	4 per cent.
Rate of last dividend.....	2 per cent.
Average rate of dividends for last 3 years.....	4 per cent.
Interest begins 16th of April, June, August, October, December, and February.	
Interest is credited April and October 16th.	

## TOTAL EXPENSES FOR YEAR, EXCLUSIVE OF STATE TAXES AND EXPENSE OF ANNUAL AUDIT.:-

Amount paid for salaries.....	\$4,300 00
“ “ rent.....	1,500 00
“ “ advertising.....	522 12
“ “ other expenses.....	1,814 53
<hr/>	
Total.....	\$8,136 65

TOTAL - I - 56,000

TOTAL - D - 55,000

NLT - I - 1,000



## PHENIX SAVINGS BANK, PHENIX, R. I.

[IN LIQUIDATION.]

[Incorporated June, 1858.]

*President*, FRANCIS W. GREENE.*Vice-President*, DANIEL BABCOCK.*Treasurer*, GEORGE E. SHELDON.

*Trustees*.—ALBERT F. HILL, J. TITUS ANDREW, JOHN POTTER, 3D, EBENEZER  
B. FISKE, G. E. SHELDON.

## GENERAL BALANCE SHEET, JUNE 30, 1909.

ASSETS.	LIABILITIES.
Profit and loss..... \$63,301 60 Deposits in banks and trust com- panies..... 1,688 56  Total assets..... \$64,990 16	Deposits..... \$63,301 60 Dividends in liquidation unpaid. 1,584 66 Interest..... 103 90  Total liabilities..... \$64,990 16

## MISCELLANEOUS.

Deposits at end of year.....	\$63,301 60
Number of depositors at end of the year.....	1,284
Number of deposits \$500 and less than \$1,000.....	6
Number of deposits \$1,000 and upwards.....	2
Largest amount due one depositor.....	\$1,551 06
Rate per cent., last dividend in liquidation.....	7½

## PRODUCERS SAVINGS BANK, WOONSOCKET, R. I.

[Incorporated May, 1868.]

*President*, CHAS. H. HORTON.*Vice-President*, GEO. H. BAKER.*Treasurer*, SAMUEL P. COOK.*Clerk of the Corporation*, SAMUEL P. COOK.

*Trustees*.—GEORGE H. BAKER, GEORGE BATCHELOR, PHILIPPE BOUCHER, JAMES E. BRADFORD, SAMUEL P. COOK, FRANK A. COOKE, FRED A. COLWELL, JONATHAN B. FARNUM, EDWIN FARNELL, WM. ORRELL, CHAS. E. THOMAS, CHAS. H. HORTON.

*Board of Investment*.—GEO. H. BAKER, GEO. BATCHELOR, PHILIPPE BOUCHER, JONATHAN B. FARNUM, CHAS. H. HORTON.

## GENERAL BALANCE SHEET, JUNE 30, 1909.

ASSETS.		LIABILITIES.	
Bonds of States and Territories.	\$10,000 00	Deposits.....	\$2,149,289 06
Bonds of cities, counties, towns, or districts in New England or New York.....	45,000 00	Profit and loss.....	65,388 75
Bank and trust company stocks.	20,000 00	Guaranty fund.....	30,200 00
Railroad and terminal bonds and equipment notes.....	447,849 00		
Electric and street railroad, gas, electric light and power bonds	356,415 00		
Miscellaneous bonds.....	89,400 00		
Loans secured by collateral....	61,542 00		
Loans on mortgages of real estate.....	1,116,588 37		
Loans on personal security....	5,240 00		
Furniture and fixtures.....	4,000 00		
Real estate acquired by foreclosure.....	10,862 31		
Real estate acquired otherwise.	780 40		
Premium account.....	11,191 25		
Deposits in banks and trust companies.....	64,017 65		
Cash on hand.....	1,522 83		
Cash items.....	469 00		
Total assets.....	\$2,244,877 81	Total liabilities.....	\$2,244,877 81

Profit and loss and guaranty fund as shown above, based on securities at book value.....	\$95,588 75
Profit and loss and guaranty fund, based on securities at estimated market values.....	140,149 75

## AMOUNT LOANED ON MORTGAGES:—

State of Rhode Island.....	\$1,110,588 37
State of Ohio.....	1,000 00
State of Colorado.....	5,000 00
Total.....	\$1,116,588 37

SCHEDULE OF SECURITIES OWNED.	Par Value.	Book Value.	Estimated Market Value.
<i>Public Securities.</i>			
<del>Jalisco, Mexico, 6s, July 1, 1928.....</del>	<del>\$10,000 00</del>	<del>\$10,000 00</del>	<del>\$10,800 00</del>
<del>King County, Washington, 5s, February 1, 1928.....</del>	<del>10,000 00</del>	<del>10,000 00</del>	<del>11,200 00</del>
<del>Galveston, Texas, 5s, December 31, 1931....</del>	<del>5,000 00</del>	<del>5,000 00</del>	<del>5,000 00</del>
<del>New Whatcomb, Washington, 6s, April 1, 1913</del>	<del>10,000 00</del>	<del>10,000 00</del>	<del>10,200 00</del>
<del>Salt Lake City, Utah, 5s, May 1, 1914.....</del>	<del>10,000 00</del>	<del>10,000 00</del>	<del>10,400 00</del>
<del>School District No. 90½, Monmouth County, N. J., 5s, serial June 20, 1921, to June 20, 1926.....</del>	<del>10,000 00</del>	<del>10,000 00</del>	<del>10,500 00</del>
<i>Co. Casade, Mont. 6s. 1912</i> <i>Sch. Dist. No. 1, Spokane Co. Wash. 6s. 1910</i>	\$55,000 00	\$55,000 00	\$58,100 00
<i>Bank and Trust Company Stocks.</i>			
1,000 shares Producers National Bank, Woonsocket, R. I.....	\$20,000 00	\$20,000 00	\$32,000 00
<i>Railroad and Terminal Bonds and Equipment Notes.</i>			
Atchison, Topeka and Santa Fe, East Oklahoma Division, 1st mortgage 4s, 1928....	\$20,000 00	\$18,600 00	\$19,400 00
Atlantic and Birmingham Ry. 1st mortgage 5s, 1954.....	10,000 00	10,000 00	9,600 00
Atlanta, Birmingham and Atlantic equipment 5s, 1913.....	10,000 00	9,400 00	9,400 00
Atlanta, Knoxville and Northern 1st mortgage 5s, 1946.....	15,000 00	15,000 00	16,800 00
Bangor and Aroostook, car. tr. 5s, 1914....	10,000 00	9,700 00	9,900 00
Chicago, Cincinnati and Louisville general and refunding mortgage 4½s, 1953.....	15,000 00	15,000 00	7,800 00
Chicago and Indiana Coal Ry. Co., assumed by Chicago and Eastern Illinois R. R. Co., 5s, 1936.....	10,000 00	10,000 00	11,600 00
Chicago, Rock Island and Pacific Ry. gold 4s, 1915.....	15,000 00	14,299 00	14,175 00
Choctaw, Oklahoma and Gulf R. R. consolidated 5s, 1952.....	20,000 00	20,000 00	22,000 00
Colorado Southern and Pacific Equipment, series "A," 5s, 1916.....	10,000 00	9,200 00	9,800 00
Flint and Pere Marquette consolidated 5s, 1939.....	5,000 00	5,000 00	5,350 00
Fort Worth and Denver City Ry. 1st mortgage 6s, 1921.....	10,000 00	10,000 00	11,600 00
Grand Rapids, Belding and Saginaw 1st mortgage 5s, 1924.....	5,000 00	5,000 00	5,250 00
Gulf and Ship Island R. R. Co. 1st mortgage and refunding 5s, 1952.....	5,000 00	5,000 00	4,875 00
Hutchinson and Southern Ry. 1st mortgage 5s, 1928.....	10,000 00	10,000 00	10,200 00
Kansas City, Fort Scott and Memphis consolidated 6s, 1928.....	5,000 00	5,000 00	5,950 00
Louisville and Nashville, Pensacola Division, 1st mortgage 6s, 1920.....	20,000 00	20,000 00	21,400 00

I - 10,000  
D - 15,000

SCHEDULE OF SECURITIES OWNED	Par Value.	Book Value.	Estimated Market Value.
<i>Railroad and Terminal Bonds and Equipment Notes.—Concluded.</i>			
<del>Lynn and Boston coupon notes, 6s, 1917....</del>	\$23,000 00	\$23,000 00	\$24,150 00
<del>Minneapolis Union Ry. Co. gold 1st mortgage 6s, 1922.....</del>	10,000 00	10,000 00	11,900 00 10,000
<del>Missouri, Kansas and Oklahoma 1st mortgage guaranteed 5s, 1942.....</del>	5,000 00	5,000 00	5,500 00
<del>Montana Central Ry. Co. 1st mortgage 5s, 1937.....</del>	5,000 00	5,000 00	5,800 00 5,000
<del>New Orleans Terminal 1st mortgage guaranteed 4s, 1953.....</del>	5,000 00	4,600 00	4,200 00
<del>New York, New Haven and Hartford convertible 6s, 1948.....</del>	50,000 00	50,000 00	60,000 00 25,000
<del>Northern Pacific and Great Northern, C. B. &amp; Q., collateral 4s, 1921.....</del>	20,000 00	20,000 00	19,700 00
<del>Oregon Short Line Ry. 1st mortgage 6s, 1922.....</del>	10,000 00	10,000 00	11,900 00 10,000
<del>Oregon Short Line refunding guaranteed 4s, 1929.....</del>	10,000 00	9,700 00	9,500 00
<del>Pere Marquette equipment 4½s, 1911.....</del>	5,000 00	5,000 00	4,800 00
<del>Rutland Ry. 1st consolidated mortgage 4½s, 1941.....</del>	20,000 00	20,000 00	20,600 00
<del>Terminal Ry. Assn. of St. Louis general mortgage and refunding 4s, 1953.....</del>	5,000 00	5,000 00	4,800 00
<del>St. Louis, Iron Mountain and Southern Ry., R. G. Div., 1st mortgage 4s, 1933.....</del>	5,000 00	5,000 00	4,500 00
<del>St. Louis and San Francisco Ry. general mortgage 5s, 1931.....</del>	10,000 00	10,000 00	11,200 00
<del>St. Paul and Northern Pacific Ry. 1st mortgage 6s, 1923.....</del>	25,000 00	25,000 00	30,250 00 25,000
<del>Shreveport Bridge and Terminal 1st mortgage guaranteed 5s, 1955.....</del>	5,000 00	5,000 00	4,850 00
<del>South Bound Ry. Co. 1st mortgage 5s, 1941.....</del>	10,000 00	10,000 00	10,800 00
<del>Southern Indiana 1st mortgage 4s, 1951.....</del>	10,000 00	9,350 00	7,500 00
<del>Southern Ry. equipment, series "E," 4½s, 1910.....</del>	6,000 00	6,000 00	5,880 00
<del>Toledo Terminal R. R. 1st mortgage 4½s, 1957.....</del>	11,000 00	10,000 00	10,670 00
<del>Wabash, Pittsburg Terminal Ry. 1st mortgage 4s, 1954.....</del>	10,000 00	4,000 00	4,600 00
<del>Wheeling, Lake Erie Car Trust 5s, 1912.....</del>	5,000 00	5,000 00	4,900 00
<del>N. Y. C. &amp; H. R. R. 5s, 1910</del>			10,000
<del>Penn. R. R. 4½s, 1914 &amp; 3½s, 1915</del>	\$460,000 00	\$447,849 00	\$482,100 00 10,000
<i>Electric and Street Railroad, Gas, Electric Light and Power Bonds.</i>			
<del>Atlanta Northern Ry. Co. 1st mortgage guaranteed 5s, 1954.....</del>	\$10,000 00	\$9,950 00	\$9,800 00 5,000
<del>Billings and Eastern Montana Power Co., Madison River Power Co. and Butte Electric and Power Co., consolidated mortgage 6s, 1934.....</del>	10,000 00	9,250 00	9,800 00 10,000
<del>Birmingham Ry. Light and Power Co. general mortgage refunding 4½s, 1954.....</del>	10,000 00	9,487 50	9,000 00

I — 90,000  
D — 25,000

SCHEDULE OF SECURITIES OWNED.	Par Value.	Book Value.	Estimated Market Value.
<i>Electric and Street Railroad, Gas, Electric Light and Power Bonds.—Continued.</i>			
<del>Boston and Worcester St. Ry. 1st mortgage 4½s, 1923.....</del>	<del>\$5,000 00</del>	<del>\$5,00 000</del>	<del>\$4,950 00</del>
<del>Broad Ripple Traction Co. 1st mortgage guaranteed 5s, 1933.....</del>	<del>5,000 00</del>	<del>5,000 00</del>	<del>4,900 00</del>
<del>Canton Elec. Co. 1st mortgage refunding and S. F. 5s, 1937.....</del>	<del>10,000 00</del>	<del>9,250 00</del>	<del>9,300 00</del>
<del>Chicago Ry. Co. consolidated, series "B," 5s, 1927.....</del>	<del>10,000 00</del>	<del>10,000 00</del>	<del>8,700 00</del>
<del>Cicero and Proviso St. Ry 1st mortgage consolidated 5s, 1915.....</del>	<del>10,000 00</del>	<del>10,000 00</del>	<del>7,000 00</del>
<del>Cleveland Elec. Ry. 1st mortgage 5s, 1913...</del>	<del>5,000 00</del>	<del>5,000 00</del>	<del>4,850 00</del>
<del>Cleveland Elec. Ill. Co. 1st mortgage 6s, 1913...</del>	<del>10,000 00</del>	<del>9,800 00</del>	<del>10,000 00</del>
<del>Cleveland and South Western Traction 1st mortgage 5s, 1923.....</del>	<del>5,000 00</del>	<del>4,825 00</del>	<del>4,800 00</del>
<del>Danville, Urbana and Champaign 2d mortgage guaranteed 6s, 1912.....</del>	<del>10,000 00</del>	<del>10,000 00</del>	<del>9,900 00</del>
<del>Detroit Edison Co. 1st mortgage 5s, 1933...</del>	<del>20,000 00</del>	<del>20,000 00</del>	<del>20,000 00</del>
<del>Detroit United Ry. 1st mortgage 4½s, 1932...</del>	<del>10,000 00</del>	<del>9,412 50</del>	<del>8,500 00</del>
<del>Edison Elec. Co., Los Angeles, 1st mortgage 5s, 1922.....</del>	<del>20,000 00</del>	<del>20,000 00</del>	<del>20,000 00</del>
<del>Equitable Gas and Elec. Co. 1st mortgage 5s, 1942.....</del>	<del>5,000 00</del>	<del>5,000 00</del>	<del>5,125 00</del>
<del>Evansville Elec. Co. 1st mortgage 4s, 1921...</del>	<del>5,000 00</del>	<del>4,400 00</del>	<del>4,250 00</del>
<del>Fort Smith Light and Traction Co. 1st mortgage 5s, 1944.....</del>	<del>10,000 00</del>	<del>9,500 00</del>	<del>9,200 00</del>
<del>Georgia Ry. and Elec. Co. 1st consolidated mortgage 5s, 1932.....</del>	<del>25,000 00</del>	<del>25,000 00</del>	<del>25,250 00</del>
<del>Houston Elec. Co. 1st mortgage 5s, 1925....</del>	<del>10,000 00</del>	<del>9,475 00</del>	<del>9,800 00</del>
<del>Indianapolis and Eastern Ry. Co. 1st mortgage 5s, 1927.....</del>	<del>5,000 00</del>	<del>5,000 00</del>	<del>4,825 00</del>
<del>Madison River Power Co. 1st mortgage 5s, 1935.....</del>	<del>10,000 00</del>	<del>9,600 00</del>	<del>9,900 00</del>
<del>Milwaukee El. Ry. and Light Co. refunding and extension mortgage 4½s, 1931.....</del>	<del>10,000 00</del>	<del>9,500 00</del>	<del>9,500 00</del>
<del>Minneapolis Gen. Elec. 1st mortgage 5s, 1934.....</del>	<del>5,000 00</del>	<del>4,850 00</del>	<del>4,950 00</del>
<del>Municipal Gas and Elec. Co., Rochester, 1st mortgage 4½s, 1942.....</del>	<del>5,000 00</del>	<del>5,000 00</del>	<del>4,950 00</del>
<del>Northern Connecticut Light and Power Co. 5s, 1946.....</del>	<del>5,000 00</del>	<del>5,000 00</del>	<del>4,800 00</del>
<del>Oklahoma Gas and Elec. Co. 1st mortgage S. F. 5s, 1922.....</del>	<del>10,000 00</del>	<del>9,150 00</del>	<del>10,100 00</del>
<del>Omaha Electric Light and Power Co. 1st mortgage 5s, 1933.....</del>	<del>10,000 00</del>	<del>10,000 00</del>	<del>9,800 00</del>
<del>Pawtuxet Valley Elec. St. Ry. Co. 1st mortgage guaranteed 5s, 1933.....</del>	<del>10,000 00</del>	<del>10,000 00</del>	<del>10,500 00</del>
<del>Pennsylvania and Mahoning Valley 1st and refunding 5s, 1922.....</del>	<del>5,000 00</del>	<del>5,000 00</del>	<del>5,050 00</del>
<del>Portland, Ore., General Elec. 1st mortgage 5s, 1935.....</del>	<del>10,000 00</del>	<del>10,000 00</del>	<del>10,250 00</del>
<i>Memphis Ry. &amp; Light Co. 5s, 1956</i>			
<i>Memphis Ry. &amp; Light Co. 5s, 1927</i>			

I — 20,000

D — 25,000

SCHEDULE OF SECURITIES OWNED.	Par Value.	Book Value	Estimated Market Value.
<i>Electric and Street Railroad, Gas, Electric Light and Power Bonds.—Concluded.</i>			
Puget Sound Power Co. 1st mortgage 5s, 1933.....	\$5,000 00	\$5,000 00	\$5,000 00
Rhode Island Suburban Ry. Co. 1st mortgage guaranteed 4s, 1950.....	15,000 00	13,065 00	13,350 00 6,000
St. Joseph Ry. Light, Heat and Power Co. 1st mortgage 5s, 1937.....	5,000 00	5,000 00	5,100 00
Seattle Electric Co. consolidated and refunding mortgage 5s, 1929.....	10,000 00	9,900 00	9,900 00 10,000
Utica and Mohawk Valley Ry. 1st mortgage 4½s, 1941.....	10,000 00	10,000 00	9,900 00
Woonsocket Elec. Machine and Power Co. 1st mortgage 4½s, 1931.....	30,000 00	30,000 00	29,700 00
	\$365,000 00	\$358,415 00	\$352,600 00
<i>Miscellaneous Bonds.</i>			
Central Union Telephone Co. 1st mortgage 6s, 1916.....	\$5,000 00	\$5,000 00	\$5,125 00
Clyde Steamship Co. S. F. 1st mortgage 5s, 1931.....	10,000 00	9,900 00	9,500 00
Kanawha and H. V. Coal and Coke 1st mortgage guaranteed 5s, 1951.....	5,000 00	5,000 00	5,000 00
Dominion Coal Co. 1st mortgage 5s, 1940...	20,000 00	20,000 00	19,400 00
East Greenwich Water Supply Co. 1st mortgage 5s, 1927.....	5,000 00	5,000 00	4,750 00
Fairmount Coal Co. 1st mortgage S. F. 5s, 1931.....	10,000 00	10,000 00	9,500 00
Silver Spring Bleach. and Dyeing Co. 1st mortgage 6s, 1910.....	5,000 00	5,000 00	5,050 00
The Hoboken Ferry 1st mortgage 5s, 1946...	10,000 00	10,000 00	10,300 00
United Electric Sec. Co. S. F. 5s, 1933.....	10,000 00	10,000 00	10,300 00
West Kentucky Coal Co. 1st mortgage S. F. 5s, 1953.....	10,000 00	9,500 00	9,500 00
	\$90,000 00	\$89,400 00	\$88,425 00

TOTAL - I - 136,000

TOTAL - D - 65,000

NET - I - 71,000

## SUMMARY OF SECURITIES OWNED.

	Par Value.	Book Value.	Estimated Market Value.
Total of public securities.....	\$55,000 00	\$55,000 00	\$58,100 00
Total of bank and trust company stocks...	20,000 00	20,000 00	32,000 00
Total of railroad and terminal bonds and equipment notes.....	460,000 00	447,849 00	482,100 00
Total of electric and street railroad, gas, electric light and power bonds.....	365,000 00	356,415 00	352,600 00
Total of miscellaneous bonds.....	90,000 00	89,400 00	88,425 00
Totals.....	\$990,000 00	\$968,664 00	\$1,013,225 00

## MISCELLANEOUS.

Amount of deposits, last report.....	\$2,049,989 45
Amount deposited during year.....	371,390 11
Dividends credited during year.....	79,261 94
Total.....	\$2,500,641 50
Withdrawals during year.....	351,352 44
Amount of deposits at end of year.....	\$2,149,289 06
Number of accounts of less than \$500.....	2,206
Number of accounts of \$500 and less than \$1,000.....	536
Number of accounts of \$1,000 and upwards.....	773
Total.....	3,515
Largest amount due one depositor.....	\$9,282 82
Average balance at end of the year.....	611 46
Number of accounts at beginning of year.....	3,307
Number opened during year.....	541
Total.....	3,848
Number closed during year.....	333
Total number at end of the year.....	3,515

Number of loans not exceeding \$3,000 each.....	278
Aggregate amount of same.....	\$392,616 62

Whole number of loans on real estate.....	375
Average amount of same.....	\$2,977 56
Amount loaned on real estate during year.....	107,525 00
Number of new real estate loans made during year.....	34

Average rate of interest received on loans.....	5½ per cent.
Rate of dividends paid during the year.....	4 per cent.
Rate of last dividend.....	2 per cent.
Average rate of dividends for last 3 years.....	4 per cent.
Interest begins January, March, May, July, September, and November 18th.	
Interest is credited January and July 18th.	

TOTAL EXPENSES FOR YEAR, EXCLUSIVE OF STATE TAXES AND EXPENSE OF ANNUAL AUDIT:—

Amount paid for salaries.....	\$6,458 35
“ “ rent.....	512 52
“ “ advertising.....	250 00
“ “ other expenses.....	610 31
Total.....	\$7,831 18



## PROVIDENCE COUNTY SAVINGS BANK, PAWTUCKET, R. I.

[Incorporated May, 1853.]

*President*, BENJ. F. SMITH.*Vice-President*, CHAS. H. FRENCH.*Treasurer*, EUGENE A. TINGLEY.*Clerk of the Corporation*, CHAS. H. FRENCH.

*Trustees*.—BENJAMIN F. SMITH, CHARLES H. FRENCH, EUGENE A. TINGLEY,  
 WILLIAM H. PARK, ADOLPH L. COHEN, JOHN AVERY TILLINGHAST, ARTHUR  
 W. STANLEY, LYMAN M. DARLING, PETER B. McMANUS.

*Board of Investment*.—BENJ. F. SMITH, CHAS. H. FRENCH, JOHN A. TILLINGHAST,  
 ARTHUR W. STANLEY, PETER B. McMANUS.

## GENERAL BALANCE SHEET, JUNE 30, 1909.

ASSETS.	LIABILITIES.
Railroad and terminal bonds and equipment notes..... \$53,861 50 Electric and street railroad, gas, electric light and power bonds. 112,865 00 Miscellaneous bonds ..... 15,000 00 Loans secured by collateral..... 1,475 00 Loans on mortgages of real es- tate..... 516,324 42 Loans on personal security..... 3,975 29 Bank building..... 62,000 00 Furniture and fixtures..... 2,000 00 Real estate acquired by fore- closure..... 111,147 89 Real estate acquired otherwise.. 9,796 78 Other assets..... 209 26 Deposits in banks and trust com- panies..... 34,669 45 Cash on hand..... 3,850 53 Cash items..... 109 92	Deposits..... \$865,859 58 Profit and loss..... 59,247 46 Guaranty fund..... 2,178 00
Total assets..... \$927,285 04	Total liabilities..... \$927,285 04
Surplus, profit and loss, and guaranty fund, as shown above, based on securities at book values..... \$61,425 46	
Surplus, profit and loss, and guaranty fund, based on securities at estimated mar- ket values..... 52,488 96	

## AMOUNT LOANED ON MORTGAGES:—

State of Rhode Island.....	\$508,149 42
State of Massachusetts.....	8,175 00
Total.....	\$516,324 42

SCHEDULE OF SECURITIES OWNED.	Par Value.	Book Value.	Estimated Market Value.
<i>Railroad and Terminal Bonds and Equipment Notes.</i>			
✓ Baltimore, Chesapeake and Atlantic 1st mortgage 5s, 1934.....	\$5,000 00	\$5,000 00	\$5,200 00
✓ Chicago, Cincinnati and Louisville general and refunding 4½s, 1953.....	5,000 00	5,162 50	3,750 00
✓ Chicago and Eastern Illinois equipment debentures, series F, 4½s, 1912.....	5,000 00	4,876 50	5,050 00
✓ Chicago, Rock Island and Pacific equipment debentures 4½s, 1913.....	5,000 00	4,747 50	5,000 00
✓ Duluth, Rainy Lake and Winnipeg 1st mortgage 5s, 1916.....	10,000 00	9,700 00	10,000 00
✓ Erie R. R. Co., Penn., collateral 4s, 1951...	5,000 00	5,000 00	4,450 00
✓ Rutland Railroad consolidated mortgage 4½s, 1941.....	5,000 00	5,200 00	5,200 00
✓ St. Louis, Iron Mountain and Southern, River and Gulf Div., 1st mortgage 4s, 1933....	5,000 00	4,550 00	4,550 00
✓ Southern Indiana 1st mortgage 4s, 1951....	5,000 00	4,675 00	4,200 00
✓ Spokane and Inland Empire 1st and refunding mortgage 5s, 1926.....	5,000 00	4,950 00	5,000 00
	\$55,000 00	\$53,861 50	\$52,400 00
<i>Electric and Street Railroad, Gas, Electric Light and Power Bonds.</i>			
✓ Atlantic City Electric Co. 1st and refunding mortgage 5s, 1938.....	\$10,000 00	\$9,800 00	\$9,800 00 10,000
✓ Bristol County Street Ry. 1st mortgage 5s, 1921.....	5,000 00	5,300 00	4,000 00
✓ Birmingham Ry. Light and Power Co. general and refunding mortgage 4½s, 1954....	5,000 00	4,800 00	4,700 00
✓ Cleveland Electric Ry. Co. 1st mtg. 5s, 1913.	10,000 00	10,100 00	9,600 00
✓ Des Moines Electric Co. 1st mortgage 5s, 1938.....	10,000 00	9,700 00	10,000 00 10,000
✓ Detroit United Ry. Co. 1st consolidated mortgage 4½s, 1932.....	20,000 00	19,320 00	16,800 00
✓ Minneapolis General Elec. Co. 1st mortgage 5s, 1934.....	5,000 00	5,192 50	5,000 00
✓ Omaha Electric Light and Power Co. 1st mortgage 5s, 1933.....	10,000 00	9,500 00	9,900 00
✓ Pawtucket Electric Co. 1st mortgage 5s, 1916.....	3,000 00	3,315 00	3,090 00
✓ Rhode Island Suburban Co. 1st mortgage 4s, 1950.....	10,000 00	10,000 00	8,900 00
✓ Rochester, Syracuse and Eastern R. R. Co. 1st mortgage 5s, 1945.....	5,000 00	4,750 00	4,400 00

I - 20,000

SCHEDULE OF SECURITIES OWNED.	Par Value.	Book Value.	Estimated Market Value.
<i>Electric and Street Railroad, Gas, Electric Light and Power Bonds.—Concluded.</i>			
United Traction and Electric Co., Providence, 1st mortgage 5s, 1933.....	\$10,000 00	\$11,200 00	\$10,700 00
Wilkesbarre and Hazelton R. R. Co. 1st collateral trust mortgage 5s, 1951.....	10,000 00	9,887 50	8,700 00
	\$113,000 00	\$112,865 00	\$105,390 00
<i>Miscellaneous Bonds.</i>			
Silver Spring Bleaching and Dyeing Co. 1st mortgage 6s, 1910.....	\$15,000 00	\$15,000 00	\$15,000 00
<i>Am. Ind. Bldg. Bk. 4 1/2, 1929</i>			5,000
<i>Rail. Term Bonds 5 1/2, 1924</i>			5,000

## SUMMARY OF SECURITIES OWNED.

	Par Value.	Book Value.	Estimated Market Value.
Total of railroad and terminal bonds and equipment notes.....	\$55,000 00	\$53,861 50	\$52,400 00
Total of electric and street railroad, gas, electric light and power bonds.....	113,000 00	112,865 00	105,390 00
Total of miscellaneous bonds.....	15,000 00	15,000 00	15,000 00
Totals.....	\$183,000 00	\$181,726 50	\$172,790 00

## MISCELLANEOUS.

Amount of deposits, last report .....	\$852,003 53
Amount deposited during year.....	196,550 65
Dividends credited during year.....	32,511 56
Total.....	\$1,081,065 74
Withdrawals during year.....	215,206 16
Amount of deposits at end of year.....	\$865,859 58
Number of accounts of less than \$500.....	2,931
Number of accounts of \$500 and less than \$1,000.....	264
Number of accounts of \$1,000 and upwards.....	212
Total.....	3,407

D - 10,000

## SAVINGS BANK RETURNS.

71

Largest amount due one depositor.....	\$16,243 96
Average balance at end of the year.....	254 14
<hr/>	
Number of accounts at beginning of year.....	3,299
Number opened during year.....	535
<hr/>	
Total.....	3,834
Number closed during year.....	427
Total number at end of the year.....	3,407
<hr/>	
Number of loans not exceeding \$3,000 each.....	252
Aggregate amount of same.....	\$330,649 42
<hr/>	
Whole number of loans on real estate.....	286
Average amount of same.....	\$1,805 00
Amount loaned on real estate during year .....	125,670 00
Number of new real estate loans made during year .....	35
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Average rate of interest received on loans.....	5.90 per cent.
Rate of dividends paid during the year.....	4 per cent.
Rate of last dividend.....	2 per cent.
Average rate of dividends for last 3 years.....	4 per cent.
Interest begins January and July 1st.	
Interest is credited third Mondays, January and July.	

## TOTAL EXPENSES FOR YEAR, EXCLUSIVE OF STATE TAXES AND EXPENSE OF ANNUAL AUDIT:—

Amount paid for salaries.....	\$3,500 00
“ “ rent.....	3,000 00
“ “ advertising.....	587 30
“ “ other expenses.....	1,087 82
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Total.....	\$8,175 12

TOTAL - I - 20,000  
 TOTAL - D - 10,000  


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 NET - I - 10,000

# PROVIDENCE INSTITUTION FOR SAVINGS, PROVIDENCE, R. I.

[Incorporated October, 1819.]

*President*, EDWARD D. PEARCE.

*Vice-President*, ROBERT H. I. GODDARD.

*Vice-President*, HOWARD O. STURGES.

*Treasurer*, LEBARON BRADFORD.

*Clerk of the Corporation*, LEBARON BRADFORD.

*Trustees*.—EDWARD D. PEARCE, ROBERT H. I. GODDARD, HOWARD O. STURGES, ROYAL C. TAFT, SAMUEL R. DORRANCE, ROBERT IVES GAMMELL, WILLIAM B. WEEDEN, HORATIO N. CAMPBELL, JOHN W. DANIELSON, WILLIAM GAMMELL, EDWARD F. CHILD, ROBERT W. TAFT, HENRY D. SHARPE, ROBERT H. I. GODDARD, JR., FRANK W. MATTESON.

*Board of Investment*.—EDWARD D. PEARCE, ROBERT H. I. GODDARD, HOWARD O. STURGES, FRANK W. MATTESON.

## GENERAL BALANCE SHEET, JUNE 30, 1909.

ASSETS.		LIABILITIES.	
Bonds of United States.....	\$1,000,000 00	Deposits.....	\$24,230,035 46
Bonds of States and Territories.....	475,000 00	Surplus.....	1,262,011 04
Bonds of cities, counties, towns, or districts in New England or New York.....	2,195,645 00	Profit and loss.....	272,704 99
Bonds of cities, counties, towns, or districts other than New England or New York.....	607,000 00	Guaranty fund.....	50,000 00
Bank and trust company stocks.....	650,540 00		
Railroad stocks.....	809,800 00		
Miscellaneous stocks.....	40,000 00		
Railroad and terminal bonds and equipment notes.....	8,486,684 00		
Electric and street railroad, gas, electric light and power bonds.....	1,931,000 00		
Miscellaneous bonds.....	655,000 00		
Loans secured by collateral.....	1,309,983 82		
Loans to cities, counties, towns and districts, notes.....	100,000 00		
Loans on mortgages of real estate.....	4,119,771 54		
Loans on personal security.....	2,278,900 00		
Bank building.....	50,000 00		
Real estate acquired by foreclosure.....	47,527 65		
Deposits in banks and trust companies.....	741,535 29		
Cash on hand.....	316,364 19		
Total assets.....	\$25,814,751 49	Total liabilities.....	\$25,814,751 49
Surplus, profit and loss, and guaranty fund as shown above, based on securities at book values.....			\$1,584,716 03
Surplus, profit and loss, and guaranty fund, based on securities at estimated market values.....			2,805,051 03



SCHEDULE OF SECURITIES OWNED.	Par Value.	Book Value.	Estimated Market Value.
<i>Public Securities.—Concluded.</i>			
City of Seattle water works and sewer loan 5s, 1910.....	\$24,000 00	\$24,000 00	\$24,290 00 24,000
Town of Andover 4s, 1913.....	20,000 00	20,000 00	20,000 00
Town of Danvers 4s, 1911.....	10,000 00	10,000 00	10,000 00
Town of North Providence 4s, 1912.....	50,000 00	50,000 00	50,000 00
Town of South Kingstown 4s, 1909-22.....	39,000 00	39,000 00	39,000 00
Town of Warwick 3½s, 1932.....	194,000 00	190,845 00	179,695 00
County of Middlesex, Mass., 4s, 1912-15.....	32,000 00	32,000 00	32,000 00
County of Essex, Mass., building loan 4s, 1909-15.....	62,000 00	62,000 00	62,000 00
	\$4,293,000 00	\$4,277,645 00	\$4,490,423 00
<i>Bank and Trust Company Stocks.</i>			
250 shares American Exchange National Bank, New York.....	\$25,000 00	\$25,000 00	\$63,000 00
1,120 shares Blackstone Canal National Bank, Providence.....	28,000 00	28,000 00	33,600 00
250 shares Mechanics National Bank, Providence.....	12,500 00	12,500 00	13,000 00
4,212 shares Merchants National Bank, Providence.....	210,600 00	321,490 00	349,596 00
200 shares National Bank of Commerce, Providence.....	10,000 00	7,600 00	12,600 00
300 shares Phenix National Bank, Providence.....	15,000 00	15,000 00	36,000 00
152 shares Providence National Bank, Providence.....	15,200 00	15,200 00	34,200 00
174 shares Rhode Island Hospital Trust Company, Providence.....	174,000 00	174,000 00	522,000 00
225 shares Industrial Trust Company, Providence.....	22,500 00	51,750 00	52,875 00
	\$512,800 00	\$650,540 00	\$1,116,871 00
<i>Railroad Stocks.</i>			
800 shares Albany and Susquehanna R. R. Co.....	\$80,000 00	\$80,000 00	\$183,200 00
500 shares Boston and Albany R. R. Co..	50,000 00	100,000 00	117,000 00
500 shares Connecticut River R. R. Co..	50,000 00	50,000 00	136,000 00
500 shares Fort Wayne and Jackson R. R. Co., preferred.....	50,000 00	50,000 00	68,500 00
500 shares Manhattan Railway Co.....	50,000 00	70,000 00	73,000 00
500 shares Old Colony R. R. Co.....	50,000 00	50,000 00	98,750 00
1,000 shares Oswego and Syracuse R. R. Co.	50,000 00	50,000 00	110,000 00
650 shares Providence and Worcester R. R. Co.....	65,000 00	111,800 00	165,750 00
1,000 shares Rensselaer and Saratoga R. R. Co.....	100,000 00	148,000 00	195,000 00
500 shares Rome, Watertown and Ogdensburg R. R. Co.....	50,000 00	50,000 00	62,750 00
500 shares Upper Coös R. R. Co.....	50,000 00	50,000 00	75,000 00
	\$645,000 00	\$809,800 00	\$1,284,950 00

I - 24,000

SCHEDULE OF SECURITIES OWNED.*	Par Value.	Book Value.	Estimated Market Value.
<i>Miscellaneous Stocks.</i>			
400 shares Cheapside Land Company, Providence.....	\$20,000 00	\$20,000 00	\$20,000 00
200 shares Title Guarantee Company of Rhode Island.....	20,000 00	20,000 00	20,000 00
	\$40,000 00	\$40,000 00	\$40,000 00
<i>Railroad and Terminal Bonds and Equipment Notes.</i>			
American Dock and Improvement Co. 5s, 1921			
Atchison, Topeka and Santa Fe Ry. Co., Trans. Short Line, 1st 4s, 1958.....	\$25,000 00	\$25,000 00	\$27,500 00
Baltimore and Ohio R. R. 1st mortgage 4s, 1948.....	50,000 00	50,000 00	47,562 00 50,000.
Baltimore and Ohio R. R. Co., S. W. Div., 1st 3½s, 1925.....	37,500 00	37,500 00	37,828 00
Baltimore and Ohio R. R. prior lien 3½s, 1925.....	50,000 00	45,437 00	45,437 00 50,000
Boston and Albany R. R. Co. 4s, 1913.....	315,000 00	315,000 00	296,494 00
Boston and Albany R. R. Co. Imp. 4s, 1933	200,000 00	200,000 00	199,500 00 40,000
Boston, Clinton, Fitchburg and New Bedford R. R. Co. 1st 5s, 1910.....	200,000 00	200,000 00	202,000 00 200,000
Boston and Lowell R. R. Co. 4s, 1918.....	77,000 00	77,000 00	77,000 00 77,000
Boston and Maine R. R. ref. and deb. 4½s, 1929.....	50,000 00	50,000 00	50,125 00
Boston and Maine R. R. 4½s, 1944.....	100,000 00	100,000 00	107,000 00 100,000
Boston and Maine R. R. Co. 4s, 1926.....	100,000 00	100,000 00	107,000 00
Boston and New York Air Line R. R. 1st mortgage 4s, 1955.....	300,000 00	291,000 00	298,500 00
Buffalo and Susquehanna Ry. Co. 4½s, 1953.....	100,000 00	100,000 00	100,500 00 100,000
Burlington and Missouri River R. R. in Nebraska "exempt," 6s, 1918.....	50,000 00	50,000 00	43,000 00
Chicago, Burlington and Quincy R. R., Illinois Div., 3½s, 1929-49.....	49,000 00	49,000 00	49,980 00 1,000
Chicago, Burlington and Quincy R. R. debenture 5s, 1913.....	733,000 00	733,000 00	669,778 00
Chicago, Burlington and Quincy R. R. general mortgage 4s, 1958.....	100,000 00	100,000 00	102,500 00
Chicago, Indiana and Southern R. R. Co. 4s, 1956.....	200,000 00	200,000 00	200,000 00 200,000
Chicago and Eastern Illinois R. R. equipment 4½s, 1912-15.....	100,000 00	91,000 00	95,750 00 9,000
Chicago, Milwaukee and St. Paul R. R., Dubuque Div., 6s, 1920.....	300,000 00	300,000 00	298,329 00
Chicago, Milwaukee and St. Paul Ry. Co., LaCrosse and Dav. Div., 1st 5s, 1919.....	175,000 00	175,000 00	206,500 00
Chicago, Milwaukee and St. Paul Ry. Co., Chi. and Pac. West. Div., 1st 5s, 1921.....	25,000 00	25,000 00	27,125 00 25,000
Chicago and Northwestern Ry. Co. debenture 5s, 1909.....	25,000 00	25,000 00	27,625 00 25,000
Chicago and Northwestern Ry. Co. debenture 5s, 1921.....	100,000 00	100,000 00	100,750 00
Chicago and Northwestern Ry. Co. debenture 5s, 1921.....	100,000 00	100,000 00	109,000 00
Chicago and Northwestern Ry. Co. 4s, extension bonds of 1886, 1926.....	100,000 00	100,000 00	100,500 00 100,000

\* Bought under a misunderstanding of the law, and being sold by direction of the commissioner.

I - 976,000

D -



SCHEDULE OF SECURITIES OWNED.	Par Value.	Book Value.	Estimated Market Value.
<i>Railroad and Terminal Bonds and Equipment Notes—Continued.</i>			
✓ Chicago and Western Indiana R. R. consolidated mortgage 4s, 1952.....	\$250,000 00	\$250,000 00	\$237,500 00 250,000
✓ Cincinnati, Indianapolis and Western Railway Co. 4s, 1953.....	25,000 00	25,000 00	22,750 00
✓ Cleveland, Cincinnati, Chicago and St. Louis Railway 4s, 1993.....	50,000 00	50,000 00	48,750 00
✓ Cleveland and Pittsburgh R. R. Co. 3½s, 1950.....	100,000 00	100,000 00	94,500 00
✓ Delaware and Hudson Co. 1st lien equipment 4½s, 1922.....	150,000 00	150,000 00	154,500 00 50,000
✓ Duluth, Missabe and No. W. Ry Co. general mortgage 5s, 1941.....	50,000 00	50,000 00	53,250 00 50,000
✓ Eastern Railway Co. of Minn., Northern Div., 1st 4s, 1928-48.....	150,000 00	150,000 00	151,875 00 150,000
✓ Fort-Street Union Depot Co. 4½s, 1941.....	25,000 00	25,000 00	23,750 00
✓ Grafton and Upton R. R. Co. 4s, 1912.....	43,000 00	43,000 00	39,560 00
✓ Hannibal and St. Joseph R. R. 6s, 1911.....	200,000 00	200,000 00	207,000 00
✓ Housatonic R. R. consolidated 5s, 1937.....	100,000 00	100,000 00	117,000 00
✓ Illinois Central R. R. Co, Omaha Div., 3s, 1951.....	100,000 00	84,125 00	79,000 00 50,000
✓ Illinois Central R. R. Co., Louisville Div., 3½s, 1953.....	100,000 00	89,825 00	90,125 00 100,000
✓ Illinois Central R. R. Co. refunding 4s, 1955.....	100,000 00	100,000 00	100,000 00 100,000
✓ Indiana, Illinois and Iowa R. R. Co. 4s, 1950.....	100,000 00	100,000 00	98,000 00
✓ Kalamazoo, Allegan and Grand Rapids R. R. 5s, 1938.....	100,000 00	100,000 00	111,625 00
✓ Keokuk and Des Moines R. R. 5s, 1923.....	40,000 00	40,000 00	42,200 00
✓ Lake Shore and Michigan So. Ry. Co. debenture 4s, 1928.....	100,000 00	100,000 00	96,000 00
✓ Lake Shore and Michigan So. Ry. Co. debenture 4s, 1931.....	200,000 00	200,000 00	191,000 00
✓ Long Island R. R. Co. 4s, 1949.....	50,000 00	50,000 00	49,500 00
✓ Manitowoc, Green Bay and N. W. Ry. Co. 1st 3½s, 1941.....	100,000 00	91,060 00	91,000 00 100,000
✓ Minn., St. Paul. and Sault Ste. Marie Ry. Co. 1st 4s, 1938.....	100,000 00	100,000 00	99,750 00
✓ Morris and Essex R. R. 7s, 1915.....	125,000 00	125,000 00	145,937 00
✓ New York Central and Hudson River R. R., Lake Shore collateral, 3½s, 1998.....	150,000 00	150,000 00	126,000 00
✓ New York Central and Hudson River R. R. Co., Mich. Cent. collateral, 3½s, 1998.....	50,000 00	50,000 00	41,500 00
✓ New York Central and Hudson River R. R. Co. debenture 4s, 1934.....	200,000 00	200,000 00	191,000 00
✓ New York Central Lines equipment trust 5s, 1915-18.....	100,000 00	100,000 00	103,397 00 100,000
✓ New York, New Haven and Hartford R. R. debenture 4s, 1947.....	150,000 00	150,000 00	146,250 00
✓ New York, New Haven and Hartford R. R. debenture 4s, 1955.....	104,000 00	104,000 00	102,180 00
✓ New York, New Haven and Hartford R. R. Co., Harlem and Port Chester Div., 4s, 1954.....	100,000 00	100,000 00	101,000 00

\*\$150,000 00 bought after passage of banking law, under a misunderstanding of the law, and being sold by direction of the commissioner.

I - 959,000

SCHEDULE OF SECURITIES OWNED.	Par Value.	Book Value.	Estimated Market Value.
<i>Railroad and Terminal Bonds and Equipment Notes.—Concluded.</i>			
New York, Ontario and Western Ry. Co. general mortgage 4s, 1955.....	\$75,000 00	\$73,375 00	\$69,937 00 25,000
New York, Providence and Boston R. R. Co. 4s, 1942.....	250,000 00	250,000 00	255,000 00 100,000
Oregon Short Line R. R. 1st 6s, 1922.....	100,000 00	100,000 00	119,000 00
Oregon Short Line R. R. 4s, 1929.....	50,000 00	50,000 00	47,500 00
Pennsylvania Co. 3½s, 1916.....	55,000 00	55,000 00	53,418 00
Pennsylvania Co. 4s, 1921-31.....	100,000 00	100,000 00	98,500 00
Pennsylvania R. R. Co. convertible 3½s, 1915.	100,000 00	100,000 00	97,000 00
Pennsylvania R. R. Co. consolidated mortgage 4s, 1948.....	20,000 00	20,000 00	20,975 00 9,000
Philadelphia, Baltimore and Washington R. R. Co. 4s, 1943.....	100,000 00	100,000 00	103,250 00
Providence and Worcester R. R. Co. 4s, 1947.	200,000 00	200,000 00	202,000 00
Richmond-Washington Co. collateral trust 4s, 1943.....	100,000 00	100,000 00	100,000 00
Southern Pacific Railroad Co. 1st refunding 4s, 1910-55.....	50,000 00	47,562 00	47,562 00 50,000
St. Paul, Minneapolis and Manitoba R. W. Co. 6s, 1933.....	100,000 00	100,000 00	130,000 00
St. Paul, Minneapolis and Manitoba R. W. Co. 4½s, 1933.....	150,000 00	150,000 00	163,037 00
Terminal R. R. Association of St. Louis 4s, 1953.....	50,000 00	50,000 00	48,500 00
Terminal R. R. Association of St. Louis 1st mortgage 4½s, 1939.....	25,000 00	25,000 00	27,000 00
Union Pacific Ry. Co. 1st lien and refunding mortgage 4s, 1918-2008.....	100,000 00	100,000 00	99,750 00 100,000
Vandalia R. R. Co. consolidated 4s, 1955....	50,000 00	50,000 00	49,625 00
	\$8,548,500 00	\$8,486,684 00	\$8,515,236 00
<i>Electric and Street Railroad, Gas, Electric Light and Power Bonds.</i>			
Brooklyn Union Elevated Railroad Co. 5s, 1950.....	\$100,000 00	\$100,000 00	\$103,750 00
Buffalo Railway Co. consolidated 5s, 1931....	50,000 00	50,000 00	54,000 00
Chicago City Ry. Co. 1st mortgage 5s, 1927.	100,000 00	100,000 00	104,000 00 100,000
Chicago Railways Co. consolidated mortgage 4s and 5s, series A, 1927.....	10,000 00	10,000 00	9,487 00
Chicago Railways Co. consolidated mortgage 4s and 5s, series B, 1927.....	40,000 00	40,000 00	34,900 00
Cleveland Electric Illuminating Co. 1st mortgage 5s, 1927.....	50,000 00	50,000 00	53,000 00
Cleveland Electric Railway Co. 5s, 1913.....	150,000 00	150,000 00	142,500 00
Columbus Street Railway Co. 5s, 1932.....	100,000 00	100,000 00	104,000 00
Columbus Consolidated Street R. R. Co. 5s, 1909.....	52,000 00	52,000 00	52,000 00
Grosstown Street Railway Co. of Buffalo 5s, 1932.....	50,000 00	50,000 00	52,750 00

I - 375,000  
D - 9,000

SCHEDULE OF SECURITIES OWNED.	Par Value.	Book Value.	Estimated Market Value.
<i>Electric and Street Railroad, Gas, Electric Light and Power Bonds.—Concluded.</i>			
✓ Denver City Tramway Co. 5s, 1919.....	\$16,500 00	\$16,500 00	\$16,500 00
✓ Denver and North Western Railway Co. securities, .....	10,437 50	8,000 00	11,637 00
✓ Detroit United Ry. 1st consolidated mortgage 4½s, 1932.....	100,000 00	93,500 00	82,500 00
✓ Kings County Elevated Railway Co. 4s, 1949.....	83,000 00	50,000 00	72,625 00
✓ Lynn and Boston R. R. Co. 5s, 1924.....	100,000 00	100,000 00	105,000 00
✓ Manhattan Railway Co. consolidated mortgage 4s, 1990.....	100,000 00	96,000 00	99,750 00 100,000
✓ Milwaukee Electric Railway and Light Co. consolidated 5s, 1928.....	25,000 00	25,000 00	26,375 00
✓ Milwaukee Electric Railway and Light Co. refunding and extension 4½s, 1931.....	50,000 00	50,000 00	47,750 00
✓ Minneapolis Street Railway Co. 5s, 1919...	110,000 00	110,000 00	114,400 00
✓ Maumkeag St. Ry. Co. 1st consolidated mortgage 5s, 1910.....	70,000 00	70,000 00	70,350 00 70,000
✓ Portland (Ore.) General Electric Co. 1st mortgage 5s, 1935.....	25,000 00	25,000 00	25,625 00 25,000
✓ Rhode Island Suburban Ry. Co. 1st mortgage 4s, 1950.....	100,000 00	88,750 00	88,750 00 100,000
✓ Rochester Railway Co. 5s, 1930.....	100,000 00	100,000 00	103,000 00
✓ Seattle Electric Co. consolidated refunding and convertible 5s, 1929.....	50,000 00	46,250 00	49,750 00
✓ United Traction and Electric Co. 5s, 1933...	200,000 00	200,000 00	212,000 00
✓ West End Street Railway Co. 4s, 1917.....	50,000 00	50,000 00	50,125 00
✓ West End Street Railway Co. 4s, 1932.....	100,000 00	100,000 00	100,000 00
	\$1,991,937 50	\$1,931,000 00	\$1,986,524 00
<i>Miscellaneous Bonds.</i>			
✓ Lackawanna Steel Co. 1st mortgage 5s, 1923.	\$50,000 00	\$50,000 00	\$49,250 00
✓ Maryville Company, 1st mortgage 5s, 1913..	105,00 00	105,000 00	105,000 00 5,000
✓ Pennsylvania Steel Equipment Trust 3½s, 1910.....	200,000 00	200,000 00	197,500 00
✓ St. Louis National Stock Yards 4s, 1930....	50,000 00	50,000 00	43,500 00
✓ American Telephone and Telegraph Co. 4s, 1929.....	200,000 00	200,000 00	190,250 00
✓ Cumberland Telephone and Telegraph Co. 1st 5s, 1918.	50,000 00	50,000 00	51,500 00
Am. Bell Tel. Co. 4½s, 1908	\$655,000 00	\$655,000 00	\$637,000 00 100,000

I — 295,000  
D — 105,000

TOTAL — I — 3,258,000

TOTAL — D — 183,000

NET — I — 3,075,000 .

## SUMMARY OF SECURITIES OWNED.

	Par Value.	Book Value.	Estimated Market Value.
Total of public securities.....	\$4,293,000 00	\$4,277,645 00	\$4,490,423 00
Total of bank and trust company stocks....	512,800 00	650,540 00	1,116,871 00
Total of railroad stocks.....	645,000 00	809,800 00	1,284,950 00
Total of miscellaneous stocks.....	40,000 00	40,000 00	40,000 00
Total of railroad and terminal bonds and equipment notes.....	8,548,500 00	8,486,684 00	8,515,236 00
Total of electric and street railroad, gas, electric light and power bonds.....	1,991,937 50	1,931,000 00	1,986,524 00
Total of miscellaneous bonds.....	655,000 00	655,000 00	637,000 00
Totals.....	\$16,686,237 50	\$16,850,669 00	\$18,071,004 00

## MISCELLANEOUS.

Amount of deposits, last report.....	\$22,690,588 71
Amount deposited during year.....	5,194,432 76
Dividends credited during year.....	870,132 26
Total.....	\$28,755,153 73
Withdrawals during year.....	4,525,118 27
Amount of deposits at end of year.....	\$24,230,035 46
Number of accounts of less than \$500.....	32,412
Number of accounts of \$500 and less than \$1,000.....	7,134
Number of accounts of \$1,000 and upwards.....	9,172
Total.....	48,718
Largest amount due one depositor.....	\$10,489 06
Average balance at end of the year.....	497 35
Number of accounts at beginning of year.....	45,721
Number opened during year.....	9,444
Total.....	55,165
Number closed during year.....	6,447
Total number at end of year.....	48,718

Number of loans not exceeding \$3,000 each.....	666
Aggregate amount of same.....	<u>\$1,073,915 00</u>
Whole number of loans on real estate.....	938
Average amount of same.....	\$4,361 05
Amount loaned on real estate during year.....	664,000 00
Number of new real estate loans made during year.....	<u>135</u>
Average rate of interest received on loans.....	4.75 per cent.
Rate of dividends paid during the year.....	4 per cent.
Rate of last dividend.....	2 per cent.
Average rate of dividends for last 3 years.....	4 per cent.
Interest begins January, April, July, and October 1st.	
Interest is credited January and July 16th.	

TOTAL EXPENSES FOR YEAR, EXCLUSIVE OF STATE TAXES AND EXPENSE OF  
ANNUAL AUDIT:—

Amount paid for salaries.....	\$45,635 00
“ “ other expenses.....	<u>12,000 93</u>
Total.....	\$57,635 93

RHODE ISLAND INSTITUTION FOR SAVINGS,  
PROVIDENCE, R. I.

[IN LIQUIDATION.]

[Incorporated June, 1866.]

*President*, CHARLES WARREN LIPPITT.

*Treasurer*, EUGENE BABCOCK.

*Trustees*.—CHARLES WARREN LIPPITT, F. A. CHASE, W. A. LEETE, S. M. NICHOLSON, J. M. RIPLEY, J. R. GLADDING, J. H. PRESTON, E. A. LOOMIS, H. L. TIFFANY, H. J. SPOONER, E. BABCOCK.

GENERAL BALANCE SHEET, JUNE 30, 1903.

ASSETS.	LIABILITIES.
Deposits in banks and trust companies.....	Deposits.....
\$1,515 35	\$1,515 35
Total assets.....	Total liabilities.....
\$1,515 35	\$1,515 35

MISCELLANEOUS.

Amount of deposits, last report.....	\$1,543 69
Withdrawals during year.....	28 34
Deposits at end of year.....	\$1,515 35

## SAVINGS BANK OF NEWPORT, NEWPORT, R. I.

[Incorporated June, 1819.]

*President*, WILLIAM H. HAMMETT.*Vice-President*, H. C. STEVENS.*Treasurer*, GRANT P. TAYLOR.*Asst. Treasurer*, H. G. WILKS.*Clerk of the Corporation*, W. P. CARR.

*Trustees*.—THOMAS A. LAWTON, HENRY C. STEVENS, ALBERT K. SHERMAN, WILLIAM H. COVELL, WILLIAM P. SHEFFIELD, WILLIAM H. HAMMETT, PETER KING, ANTHONY STEWART, WILLIAM P. BUFFUM, WILLIAM A. SHERMAN, WILLIAM P. CARR.

*Board of Investment*.—WM. H. HAMMETT, W. P. CARR, A. K. SHERMAN, W. A. SHERMAN.

## GENERAL BALANCE SHEET, JUNE 30, 1909.

ASSETS.		LIABILITIES.	
Bonds of United States.....	\$200,000 00	Deposits.....	\$7,772,378 12
Bonds of States and Territories.....	275,000 00	Profit and loss.....	449,948 91
Bonds of cities, counties, towns, or districts in New England or New York.....	2,155,000 00	Guaranty fund.....	400,000 00
Bonds of cities, counties, towns, or districts other than New England or New York.....	150,000 00		
Bank and trust company stocks.....	120,440 00		
Railroad and terminal bonds and equipment notes.....	996,000 00		
Electric and street railroad, gas, electric light and power bonds.....	305,000 00		
Loans secured by pledge of collateral.....	41,000 00		
Loans to cities, counties, towns and districts, notes.....	31,000 00		
Loans on mortgages of real estate.....	3,970,154 00		
Loans on personal security....	2,000 00		
Bank building.....	30,500 00		
Real estate acquired by foreclosure.....	100,247 08		
Deposits in banks and trust companies.....	227,620 81		
Cash on hand.....	18,365 14		
Total assets.....	\$8,622,327 03	Total liabilities.....	\$8,622,327 03
Surplus, profit and loss, and guaranty fund, as shown above, based on securities at book values.....			\$349,948 91
Surplus, profit and loss, and guaranty fund, based on securities at estimated market values.....			1,086,030 91

AMOUNT LOANED ON MORTGAGES:—

<b>State of Rhode Island.....</b>	<b>\$3,970,154 00</b>
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SCHEDULE OF SECURITIES OWNED.	Par Value.	Book Value.	Estimated Market Value.
<i>Public Securities.</i>			
United States 4s, 1925.....	\$200,000 00	\$200,000 00	\$238,000 00
State of Massachusetts 3s, 1939.....	100,000 00	100,000 00	88,630 00
City of New York 4s, 1958.....	175,000 00	175,000 00	195,125 00
City of New York 3½s, 1941-48.....	130,000 00	130,000 00	130,000 00
City of New York 4s, 1955.....	25,000 00	25,000 00	25,250 00
Hudson County, N. J., 4½s, 1948.....	100,000 00	100,000 00	109,750 00
District of Narragansett, R. I., 4s, 1929.....	37,000 00	37,000 00	35,749 00
City of Newport, R. I., 4s, 1909-29.....	323,000 00	323,000 00	323,000 00
City of Newport, R. I., 3½s, 1930.....	15,000 00	15,000 00	15,000 00
City of Providence, R. I., 4s, 1921.....	200,000 00	200,000 00	205,500 00
City of Pawtucket, R. I., 4s, 1934.....	75,000 00	75,000 00	75,000 00
City of Philadelphia, Pa., 4s, 1931-38.....	125,000 00	125,000 00	130,625 00
City of Boston, Mass., 3½s, 1930.....	100,000 00	100,000 00	96,370 00
City of Chelsea, Mass., 4s, 1927-36.....	100,000 00	100,000 00	101,000 00
City of Lynn, Mass., 4s, 1920.....	50,000 00	50,000 00	51,125 00
City of Lawrence, Mass., 4s, 1923.....	50,000 00	50,000 00	51,375 00
City of Springfield, Mass., 3½s, 1920.....	50,000 00	50,000 00	49,125 00
City of Newton, Mass., 4s, 1915-25.....	99,000 00	99,000 00	99,990 00
City of Everett, Mass., 4s, 1923-24.....	50,000 00	50,000 00	50,000 00
City of New Bedford, Mass., 4s, 1924.....	50,000 00	50,000 00	51,437 00
City of Malden, Mass., 4s, 1925.....	50,000 00	50,000 00	50,000 00
City of Haverhill, Mass., 4s, 1922.....	50,000 00	50,000 00	51,250 00
City of Lowell, Mass., 4s, 1920.....	200,000 00	200,000 00	204,500 00
City of Norwalk, Conn., 4s, 1935.....	50,000 00	50,000 00	50,812 00
City of Jersey City, N. J., 5s, 1923.....	50,000 00	50,000 00	55,688 00
City of Jersey City, N. J., 4s, 1927.....	50,000 00	50,000 00	50,625 00
City of St. Paul, Minn., 4s, 1920.....	50,000 00	50,000 00	50,875 00
City of Louisville, Ky., 4s, 1930.....	100,000 00	100,000 00	100,000 00
Town of East Providence, R. I., 4s, 1958.....	50,000 00	50,000 00	50,000 00
Town of Wakefield, Mass., 4s, 1924.....	36,000 00	36,000 00	36,810 00
Town of Hyde Park, Mass., 4s, 1918-27.....	40,000 00	40,000 00	40,400 00
<i>State of Tenn.</i> <i>City of Mem.</i> <i>Bank of Tenn.</i> <i>Trust Company Stocks</i> <i>3,150,915</i>	\$2,780,000 00	\$2,780,000 00	\$2,863,011 00
50 shares American Exchange National Bank, New York.....	\$5,000 00	\$5,000 00	\$12,650 00
66 shares Gallatin National Bank, New York.....	3,300 00	3,300 00	23,100 00
120 shares National Bank of Commerce, New York.....	12,000 00	12,000 00	22,200 00
75 shares Hanover National Bank, New York.....	7,500 00	7,500 00	41,250 00
100 shares National Bank of North America, New York.....	10,000 00	10,000 00	6,000 00
99 shares National Bank of Commerce, Boston.....	9,900 00	9,900 00	16,830 00

I - 230,000

D - 277,100



SCHEDULE OF SECURITIES OWNED.	Par Value.	Book Value.	Estimated Market Value.
<i>Bank and Trust Company Stocks.—Concluded.</i>			
160 shares Second National Bank, Boston..	\$16,000 00	\$16,000 00	\$36,300 00
190 shares National Shawmut Bank, Boston.	19,000 00	19,000 00	57,950 00
68 shares Fall River National Bank, Fall River, Mass.....	6,800 00	6,800 00	8,840 00
114 shares Newport National Bank, Newport, R. I.....	6,840 00	6,840 00	11,400 00
66 shares New England Commercial Bank, Newport, R. I.....	3,300 00	3,300 00	3,300 00
25 shares Merchants National Bank, New Bedford, Mass.....	2,500 00	2,500 00	5,000 00
35 shares Mechanics National Bank, New Bedford, Mass.....	3,500 00	3,500 00	5,425 00
148 shares First National Bank, New Bedford, Mass.....	14,800 00	14,800 00	19,832 00
	\$120,440 00	\$120,440 00	\$270,097 00
<i>Railroad and Terminal Bonds and Equipment Notes.</i>			
New York Central and Hudson River R. R. Co., Lake Shore collateral, 3½s, 1998.....	\$100,000 00	\$100,000 00	\$82,500 00
New York, New Haven and Hartford R. R. Co. debenture 4s, 1947.....	200,000 00	200,000 00	196,000 00
New York, New Haven and Hartford R. R. Co., Port Chester Div., 4s, 1954.....	42,000 00	42,000 00	41,370 00
Illinois Central R. R. 3½s, 1951.....	50,000 00	50,000 00	44,500 00
Chicago, Rock Island and Pacific R. R. Co. 4s, 1988.....	50,000 00	50,000 00	50,000 00
Cincinnati, Indianapolis and Western R. R. Co. 4s, 1953.....	50,000 00	50,000 00	46,000 00
Pere Marquette R. R. Co. 4½s, 1932.....	25,000 00	25,000 00	24,750 00
Rutland R. R. 4½s, 1941.....	25,000 00	25,000 00	25,750 00
New York, Lackawanna and Western R. R. Co. 6s, 1921.....	50,000 00	50,000 00	59,500 00
Michigan Central R. R. 5s, 1931.....	41,000 00	41,000 00	46,687 00
Chicago, St. Paul, Minn. and Omaha R. R. Co. 6s, 1930.....	50,000 00	50,000 00	64,375 00
Northern Maine Seaports R. R. 5s, 1935.....	25,000 00	25,000 00	26,250 00
Boston and Maine R. R. 4s, 1926.....	50,000 00	50,000 00	49,500 00
Central R. R. of New Jersey 5s, 1987.....	25,000 00	25,000 00	31,780 00
St. Paul, Minn. and Manitoba R. R. Co. 6s, 1933	15,000 00	15,000 00	19,763 00
Boston, Revere Beach and Lynn 4½s, 1927..	25,000 00	25,000 00	26,090 00
Chicago, Burlington and Quincy R. R. 3½s, 1949.....	125,000 00	125,000 00	113,212 00 25,000
Sunbury, Hazelton and Wilkesbarre R. R. Co. 6s, 1938.....	23,000 00	23,000 00	23,230 00 23,000
Chicago, Indiana and Southern R. R. 4s, 1956.....	25,000 00	25,000 00	25,000 00 25,000
	\$996,000 00	\$996,000 00	\$996,257 00

I - 73,000

SCHEDULE OF SECURITIES OWNED.	Par Value.	Book Value.	Estimated Market Value.
<i>Electric and Street Railroad, Gas, Electric Light and Power Bonds.</i>			
West End Street Ry. 4s, 1932.....	\$59,000 00	\$59,000 00	\$63,425 00
Boston Elevated Ry. Co. 4½s, 1925.....	21,000 00	21,000 00	22,232 00
Manhattan Ry. Co. of New York 4s, 1990...	100,000 00	100,000 00	99,000 00 100,000 00
Chicago Railways Co. 5s, 1927.....	25,000 00	25,000 00	25,000 00 25,000 00
San Diego, Cal., Gas and Elec Co. 5s, 1939..	25,000 00	25,000 00	24,500 00 25,000 00
Union Elec. Light and Power Co., St. Louis, 5s, 1933.....	50,000 00	50,000 00	49,500 00 50,000 00
Atlantic City Electric Co., New Jersey, 5s, 1938.....	25,000 00	25,000 00	24,500 00 25,000 00
	\$305,000 00	\$305,000 00	\$308,157 00

## SUMMARY OF SECURITIES OWNED.

	Par Value.	Book Value.	Estimated Market Value.
Total of public securities.....	\$2,780,000 00	\$2,780,000 00	\$2,863,011 00
Total of bank and trust company stocks....	\$120,440 00	120,440 00	\$270,097 00
Total of railroad and terminal bonds and equipment notes.....	996,000 00	996,000 00	996,257 00
Total of electric and street railroad, gas, electric light and power bonds.....	305,000 00	305,000 00	308,157 00
Totals.....	\$4,201,440 00	\$4,201,440 00	\$4,437,522 00

## MISCELLANEOUS.

Amount of deposits, last report .....	\$7,465,569 37
Amount deposited during year.....	1,051,634 40
Dividends credited during year.....	294,317 04
Total.....	\$8,811,520 81
Withdrawals during year.....	1,039,142 69
Amount of deposits at end of year.....	7,772,378 12
Number of accounts of less than \$500.....	6,021
Number of accounts of \$500 and less than \$1,000.....	1,059
Number of accounts of \$1,000 and upwards.....	1,977

I - 225,000

Largest amount due one depositor.....	\$169,148 21
Average balance at end of the year.....	858 16
Number of accounts at beginning of year.....	8,964
Number opened during year.....	1,094
Number closed during year.....	1,001
Total number at end of the year.....	9,057
Number of loans not exceeding \$3,000 each.....	1,700
Aggregate amount of same.....	\$1,822,045 00
Whole number of loans on real estate.....	1,990
Average amount of same.....	\$1,980 00
Amount loaned on real estate during year.....	233,400 00
Number of new real estate loans made during year.....	143
Rate of dividends paid during the year.....	4 per cent.
Rate of last dividend.....	2 per cent.
Average rate of dividends for last 3 years.....	4 per cent..
Interest begins third Saturday, January, April, July, and October.	
Interest is credited third Saturdays of January and July.	

TOTAL EXPENSES FOR YEAR, EXCLUSIVE OF STATE TAXES AND EXPENSE OF  
ANNUAL AUDIT:—

Amount paid for salaries.....	\$8,550 00
“ “ other expenses.....	6,730 88
Total.....	\$15,280 88

TOTAL - I -- 528, 000

TOTAL - D -- 277, 100

NET - I -- 250, 900

## SMITHFIELD SAVINGS BANK, GREENVILLE, R. I.

[Incorporated March 25, 1872.]

*President*, ANDREW B. WHIPPLE.*Vice-President*, HENRY S. TURNER.*Treasurer*, NICHOLAS S. WINSOR.*Clerk of the Corporation*, MARSHALL W. MOWRY.

*Trustees*.—ANDREW B. WHIPPLE, HENRY S. TURNER, NICHOLAS S. WINSOR,  
ALONZO P. MOWRY, FRANKLIN S. COLWELL, CHARLES P. ALLEN, STEPHEN  
H. BROWN, MARSHALL W. MOWRY, CHESTER E. WALCOTT.

*Board of Investment*.—NICHOLAS S. WINSOR, ALONZO P. MOWRY, HENRY S.  
TURNER.

## GENERAL BALANCE SHEET, JUNE 30, 1909.

ASSETS.	LIABILITIES.
Bank and trust company stocks. \$50,968 00	Deposits..... \$568,481 20
Railroad stocks..... 19,875 00	Surplus..... 30,000 00
Electric and street railroad, gas, electric light and power bonds.. 32,046 00	Profit and loss..... 3,325 52
Miscellaneous bonds..... 26,850 00	Guaranty fund..... 7,152 84
Loans secured by pledge of col- lateral..... 25,000 00	
Loans on mortgages of real estate. 415,265 00	
Loans on personal security..... 3,000 00	
Real estate ..... 27,864 10	
Deposits in banks and trust com- panies..... 7,201 08	
Cash on hand..... 890 38	
Total assets..... \$608,959 56	Total liabilities..... \$608,959 56

Surplus, profit and loss, and guaranty fund, as shown above, based on securities at book values.....	\$40,478 36
Surplus, profit and loss, and guaranty fund, based on securities at estimated market values.....	40,909 36

## AMOUNT LOANED ON MORTGAGES:—

State of Rhode Island..... \$415,265 00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Book Value.	Estimated Market Value.
<i>Bank and Trust Company Stocks.</i>			
62 shares Merchants National Bank, Providence.....	\$3,100 00	\$3,348 00	\$4,340 00
1,131½ shares National Exchange Bank, Greenville.....	45,260 00	47,620 00	47,620 00
	\$48,360 00	\$50,968 00	\$51,960 00
<i>Railroad Stocks.</i>			
200 United Traction and Electric Co.....	\$20,000 00	\$19,875 00	\$20,800 00
<i>Electric and Street Railroad, Gas, Electric Light and Power Bonds.</i>			
Rhode Island Suburban 1st mortgage 4s, 1950.....	\$20,000 00	\$17,796 00	\$17,500 00
Denver City Tramway Co. 1st and refunding S. F. 5s, 1933.....	15,000 00	14,250 00	14,250 00
	\$35,000 00	\$32,046 00	\$31,750 00
<i>Miscellaneous Bonds.</i>			
Buffalo and Susquehanna Iron Co. 1st mortgage 5s, 1932.....	\$10,000 00	\$9,850 00	\$9,800 00
Central Leather 1st lien 5s, 1925.....	10,000 00	10,000 00	9,700 00
Providence, Fall River and Newport Steamboat Co. 1st mortgage 5s, 1916.....	8,000 00	7,000 00	6,160 00
	\$28,000 00	\$26,850 00	\$25,660 00

## SUMMARY OF SECURITIES OWNED.

	Par Value.	Book Value.	Estimated Market Value.
Total of trust and bank company stocks.....	\$48,360 00	\$50,968 00	51,960 00
Total of railroad stocks .....	20,000 00	19,875 00	20,800 00
Total of electric and street railroad, gas, light and power bonds.....	35,000 00	32,046 00	31,750 00
Total of miscellaneous bonds.....	28,000 00	26,850 00	25,660 00
Totals.....	\$131,360 00	\$129,739 00	\$130,170 00

## MISCELLANEOUS.

Amount of deposits, last report.....	\$566,316 73
Amount deposited during year.....	95,736 94
Dividends credited during year.....	22,259 61
Total.....	<u>\$684,313 28</u>
Withdrawals during year.....	115,832 08
Amount of deposits at end of year.....	<u>568,481 20</u>
Number of accounts of less than \$500.....	679
Number of accounts of \$500 and less than \$1,000.....	100
Number of accounts of \$1,000 and upwards.....	<u>127</u>
Largest amount due one depositor.....	\$63,350 78
Average balance at end of the year.....	<u>627 46</u>
Number of accounts at beginning of year.....	903
Number opened during year.....	44
Number closed during year.....	41
Total number at end of the year.....	<u>906</u>
Number of loans not exceeding \$3,000 each.....	214
Aggregate amount of same.....	<u>\$225,790 00</u>
Whole number of loans on real estate.....	279
Average amount of same.....	\$1,524 00
Amount loaned on real estate during year.....	22,715 00
Number of new real estate loans made during year.....	<u>18</u>
Rate of dividends paid during the year.....	4 per cent.
Rate of last dividend.....	2 per cent.
Average rate of dividends for last 3 years.....	4 per cent.
Interest begins first of each month.	
Interest is credited, May and November 16th.	

## TOTAL EXPENSES FOR YEAR, EXCLUSIVE OF STATE TAXES AND EXPENSE OF ANNUAL AUDIT:—

Amount paid for salaries.....	\$2,900 00
“ “ other expenses.....	305 35
Total.....	<u>\$3,205 35</u>

# WAKEFIELD INSTITUTION FOR SAVINGS, WAKEFIELD, R. I.

[Incorporated August 31, 1850.]

*President*, JOHN BABCOCK.

*Vice-President*, BENJ. W. PALMER.

*Treasurer*, JOHN E. BABCOCK.

*Clerk of the Corporation*, JOHN E. BABCOCK.

TRUSTEES.—JOHN BABCOCK, BENJAMIN F. ROBINSON, JOHN E. BABCOCK, JESSE V. B. WATSON, GEO. C. SHERMAN, JOSHUA C. TUCKER, BENJAMIN W. PALMER, JOHN A. ALLEN, WM. G. GOULD, ROWLAND R. ROBINSON.

*Board of Investment*.—BOARD OF TRUSTEES.

## GENERAL BALANCE SHEET, JUNE 30, 1909.

ASSETS.	LIABILITIES.
Bank and trust company stocks. \$25,035 00	Deposits..... \$865,754 14
Railroad stocks..... 99,155 00	Profit and loss..... 46,900 32
Miscellaneous stocks..... 70,850 00	Guaranty fund..... 1,500 00
Railroad and terminal bonds and equipment notes..... 17,030 00	
Electric and street railroad, gas, electric light and power bonds. 167,260 00	
Miscellaneous bonds..... 19,560 00	
Loans secured by collateral. .... 16,075 00	
Loans to cities, counties, towns, and districts, notes..... 12,000 00	
Loans on mortgages of real estate..... 348,018 72	
Loans on personal security..... 38,168 40	
Bank building..... 23,345 00	
Real estate acquired by foreclosure..... 51,054 66	
Deposits in banks and trust companies..... 26,602 68	
Total assets..... \$914,154 46	Total liabilities..... \$914,154 46

Profit and loss and guaranty fund, as shown above, based on securities at book values..... \$48,400 32  
 Profit and loss and guaranty fund, based on securities at estimated market values. 60,196 32

## AMOUNT LOANED ON MORTGAGES:—

State of Rhode Island.....	\$332,418 72
State of Minnesota.....	15,600 00
Total.....	\$348,018 72

SCHEDULE OF SECURITIES OWNED.	Par Value.	Book Value.	Estimated Market Value.
<i>Bank and Trust Company Stocks.</i>			
100 shares National Bank of Commerce, Providence.....	\$5,000 00	\$5,000 00	\$6,200 00
3 shares Trust Company of America, New York.....	300 00	800 00	1,200 00
307 shares Wakefield Trust Company, Wakefield.....	15,350 00	19,235 00	23,025 00
	\$20,650 00	\$25,035 00	\$30,425 00
<i>Railroad Stocks.</i>			
200 shares Atchison, Topeka and Santa Fe, preferred.....	\$20,000 00	\$19,630 00	\$20,800 00
50 shares Chicago and East Illinois, common	5,000 00	9,000 00	8,500 00
100 shares Erie R. R. Co. 1st, preferred....	10,000 00	8,000 00	5,200 00
15 shares Exeter Railway and Lighting Co., preferred.....	7,500 00	6,250 00	4,500 00
60 shares Exeter Railway and Lighting Co., common.....			
10 shares Illinois Central.....	1,000 00	1,500 00	1,490 00
100 shares Louisville and Nashville.....	10,000 00	14,200 00	14,100 00
50 shares New Hampshire Electric Railway Co., preferred.....	5,000 00	5,000 00	6,000 00
59 shares New Hampshire Electric Railway Co., common.....	5,900 00		
153 shares Pennsylvania R. R. Co.....	7,650 00	11,075 00	10,404 00
175 shares Southern Railway, preferred....	17,500 00	15,900 00	12,075 00
50 shares St. Louis and San Francisco 1st preferred.....	5,000 00	3,600 00	3,400 00
50 shares United Traction and Electric Co.	5,000 00	5,000 00	5,300 00
	\$99,500 00	\$99,155 00	\$91,769 00
<i>Miscellaneous Stocks.</i>			
58 shares American Telephone and Telegraph Co.....	\$5,800 00	\$6,825 00	\$8,178 00
10 shares General Electric Co.....	1,000 00	1,375 00	1,610 00
107 shares Malden Electric Co.....	10,700 00	17,250 00	23,005 00
16 shares Michigan State Telephone Co., preferred.....	1,600 00	1,000 00	1,488 00
10 shares Michigan State Telephone Co., common.....	1,000 00		
62 shares Springfield Gas Light Co., Mass....	6,200 00	14,000 00	15,810 00



SCHEDULE OF SECURITIES OWNED.	Par Value.	Book Value.	Estimated Market Value.
<i>Miscellaneous Stocks.—Concluded.</i>			
151 shares Suburban Gas and Electric Co., Revere, Mass.....	\$15,100 00	\$23,800 00	\$30,200 00
88 shares Westinghouse Electric and Mfg. Co.....	4,400 00	6,800 00	3,696 00
	\$45,800 00	\$70,850 00	\$84,817 00
<i>Railroad and Terminal Bonds and Equipment Notes.</i>			
✓ Albany and Susquehanna 1st mortgage con- vertible 40-year 3½s, 1946.....	\$5,000 00	\$5,700 00	\$5,250 00
✓ Atchison, Topeka and Santa Fe convertible 5s, 1917.....	3,000 00	3,000 00	3,450 00
Central of Georgia Railway consolidated mortgage 5s, 1945.....	2,000 00	1,930 00	2,200 00
✓ Erie, R. R. Co. general lien 4s, 1996.....	2,000 00	1,700 00	1,800 00
✓ Great Northern of Canada 1st mortgage guaranteed 4s, 1934.....	3,500 00	3,200 00	2,905 00 25¢
✓ Missouri, Kansas and Texas Ry. 2d mort- gage 4s, 1990.....	2,000 00	1,500 00	1,740 00
<i>S. Ry. (Gen. Inv. Co.) 4s, 1929</i> <i>S. Ry. (Gen. Inv. Co.) 5s, 1929</i>	\$17,500 00	\$17,030 00	\$17,145 00 5,000
<i>Electric and Street Railroad, Gas, Electric Light and Power Bonds.</i>			
✓ Bay Counties Power Co. 1st consolidated mortgage 5s, 1930.....	\$2,000 00	\$2,000 00	\$2,080 00
✓ Billings and Eastern Montana Power Co., Madison River Power and Butte Electric and Power Co. convertible joint 6s, 1934.....	5,000 00	4,675 00	4,850 00 5,000
✓ Birmingham Railway Light and Power Co. general mortgage refunding 4½s, 1954.....	5,000 00	4,800 00	4,650 00
✓ Butte Electric and Power Co. 1st mortgage 5s, 1951.....	5,000 00	5,000 00	4,900 00
✓ California Gas and Electric Corp. unified and refunding 5s, 1937.....	5,000 00	4,800 00	4,800 00 5,000
✓ Chicago City Railway Co. 1st mortgage 5s, 1927.....	5,000 00	4,900 00	5,200 00
✓ City Electric Lighting Co., Vincennes, Ind., 1st mortgage 6s, 1914.....	1,000 00	2,000 00	1,800 00
✓ City Electric Lighting Co., Vincennes, Ind., income.....	1,500 00		
✓ Commonwealth Power Co., Mich., 1st mort- gage 5s, 1924.....	5,000 00	5,000 00	5,000 00
✓ Dallas Electric Corporation 1st mortgage collateral trust 5s, 1922.....	5,000 00	5,000 00	4,500 00
✓ Detroit City Gas Co. general mortgage 5s, 1913-17.....	8,000 00	7,875 00	7,840 00 5,000
✓ Detroit Edison Co. 1st mortgage 5s, 1933.....	10,000 00	10,000 00	10,100 00
✓ Detroit United Railway 1st consolidated 4½s, 1932.....	5,000 00	4,700 00	4,150 00
<i>Augusta Ry. &amp; El. Co. 5s. 1940</i>			5,000

I — 15,000

D — 15,250

SCHEDULE OF SECURITIES OWNED.	Par Value.	Book Value.	Estimated Market Value.
<i>Electric and Street Railroad, Gas, Electric Light and Power Bonds.—Concluded.</i>			
✓ Dover, Somersworth and Rochester 1st mortgage S. F. 5s, 1921.....	\$1,000 00	\$1,000 00	\$1,000 00
✓ Duluth Edison Electric Co. 1st mortgage 5s, 1931.....	5,000 00	5,000 00	5,000 00
✓ Edison Elec. Co., Los Angeles, 1st and refunding 5s, 1922.....	5,000 00	4,950 00	5,050 00
✓ Hamilton Electric Light and Cataract Power Co., Ont., Ltd., 1st mortgage 5s, 1929.....	2,000 00	2,000 00	2,000 00
✓ Hammond Illuminating Co. consolidated mortgage 5s, 1921.....	5,000 00	5,000 00	5,000 00
✓ Haverhill Gas Securities Co. 5s, 1914.....	5,000 00	5,000 00	4,750 00
✓ Hudson River Water Power Co. 1st mortgage 5s, 1929.....	5,000 00	5,000 00	3,750 00
✓ Madison River Power Co. 1st mortgage 5s, 1935.....	5,000 00	4,750 00	4,950 00
✓ Missouri Edison Electric Co. 30-year mortgage 5s, 1927.....	5,000 00	5,000 00	5,000 00
✓ Narragansett Pier Electric Light and Power Co. 1st mortgage extension 5s, 1939.....	4,000 00	3,800 00	3,800 00
✓ Old Colony Street Railway Co. 1st mortgage refunding 4s, 1954.....	5,000 00	4,500 00	4,550 00 5,000
✓ Omaha Electric Light and Power Co. 1st mortgage 5s, 1933.....	5,000 00	4,800 00	5,000 00
✓ Peekskill Lighting and R. R. Co. 1st mortgage 5s, 1930.....	5,000 00	5,000 00	4,900 00
✓ Pittsburgh, McKeesport and Greenburgh Ry. Co. 1st mortgage 5s, 1931.....	5,000 00	5,000 00	4,850 00
✓ Portland General Electric Co. 1st mortgage 5s, 1935.....	5,000 00	4,980 00	5,050 00 2,000
✓ Potosina Electric Co. S. F. gold mortgage 5s, 1953.....	3,000 00	3,000 00	2,940 00
✓ Rochester Railway and Light Co. consolidated mortgage 5s, 1954.....	5,000 00	4,775 00	4,900 00 3,000
✓ Rockford Electric Co. 1st and refunding mortgage 5s, 1939.....	5,000 00	4,900 00	4,900 00 5,000
✓ San Diego Consolidated Gas and Electric Co. 1st mortgage 30-year 5s, 1939.....	5,000 00	4,900 00	4,900 00 5,000
✓ Scranton Electric Co. 1st and refunding mortgage 5s, 1937.....	5,000 00	4,800 00	5,050 00
✓ Seattle Electric Co. 1st mortgage 5s, 1930.....	4,000 00	3,925 00	4,280 00
✓ Seattle Electric Co. consolidated and refunding 5s, 1929.....	5,000 00	4,700 00	5,000 00
✓ Union Electric Light and Power Co., St. Louis, refunding and extension mortgage 5s, 1933.....	5,000 00	4,950 00	4,950 00 5,000
✓ Utica Electric Light and Power Co. 1st mortgage 50-year S. F. 5s, 1950.....	5,000 00	5,000 00	5,150 00
<i>✓ Better, Hampton &amp; Broadway 5s, 1919</i>			5,000
<i>✓ Youngstown &amp; Chester Ry. &amp; L. Co., 1921</i>			1,250
	\$171,500 00	\$167,280 00	\$166,590 00 5,000

I — 27,000

D — 11,250

SCHEDULE OF SECURITIES OWNED.	Par Value.	Book Value.	Estimated Market Value.
<i>Miscellaneous Bonds.</i>			
Jarvis-Conklin Mortgage Trust Co. deb. 6s, in liquidation 6s.....	\$5,000 00	\$300 00	\$300 00
Michigan State Telephone Co. 1st mortgage 20-year 5s, 1924.....	4,000 00	3,900 00	3,960 00
Twin City Telephone Co. 1st mortgage 5s, 1926.....	9,000 00	9,000 00	8,550 00
United States Steel Corporation S. F. gold 10-60 year 5s, 1963.....	5,000 00	4,400 00	5,250 00
Westinghouse Electric and Mfg. Co. convertible S. F. 5s, 1931.....	2,000 00	1,960 00	1,880 00
<i>Mich. St. Tel. Co. 5s, 1926</i>			<i>5,000</i>
<i>United Fruit 5s, 1918</i>	\$25,000 00	\$19,560 00	\$19,940 00 <i>5,000</i>

## SUMMARY OF SECURITIES OWNED.

	Par Value.	Book Value.	Estimated Market Value.
Total of bank and trust company stocks....	\$20,650 00	\$25,035 00	\$30,425 00
Total of railroad stocks.....	99,550 00	99,155 00	91,760 00
Total of miscellaneous stocks.....	45,800 00	70,850 00	84,817 00
Total of railroad and terminal bonds and equipment notes.....	17,500 00	17,030 00	17,145 00
Total of electric and street railroad, gas, electric light and power bonds.....	171,500 00	167,260 00	166,590 00
Total of miscellaneous bonds.....	25,000 00	19,560 00	19,940 00
Totals.....	\$380,000 00	\$398,890 00	\$410,686 00

## MISCELLANEOUS.

Amount of deposits last report.....	\$847,896 76
Amount deposited during year.....	166,775 66
Dividends credited during year.....	29,257 97
Total.....	\$1,043,930 39
Withdrawals during year.....	178,176 25
Amount of deposits at end of year.....	\$865,754 14

D - 10,000

Number of accounts of less than \$500.....	1,675
Number of accounts of \$500 and less than \$1,000.....	191
Number of accounts of \$1,000 and upwards.....	245
Total.....	2,111
Largest amount due one depositor.....	\$20,145 09
Average balance at end of year.....	410 11
Number of accounts at beginning of year.....	2,160
Number opened during year.....	171
Total.....	2,331
Number closed during year.....	220
Total number at end of the year.....	2,111
Number of loans not exceeding \$3,000 each.....	167
Aggregate amount of same.....	\$168,009 16
Whole number of loans on real estate.....	193
Average amount of same.....	\$1,803 20
Amount loaned on real estate during year.....	21,905 00
Number of new real estate loans made during year.....	16
Rate of dividends paid during the year.....	3½ per cent.
Rate of last dividend.....	3½ per cent.
Average rate of dividends for last 3 years.....	3.83 per cent.
Interest begins first Wednesday of each month.	
Interest is credited October 15.	

TOTAL EXPENSES FOR YEAR, EXCLUSIVE OF STATE TAXES AND EXPENSE OF ANNUAL AUDIT:—

Amount paid for salaries.....	\$1,400 25
“ “ advertising.....	35 00
“ “ other expenses.....	412 43
Total.....	\$1,847 68

TOTAL - I - 42,000  
TOTAL - D - 36,500  


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NET - I - 5,500

## WARREN INSTITUTION FOR SAVINGS, WARREN, R. I.

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In accordance with a vote passed by the trustees of the Warren Institution for Savings on August 7th, 1908, the amount of dividend in liquidation uncalled for by depositors has been turned over to the Industrial Trust Company, of Providence, under a memorandum of trust for the benefit of said depositors. The affairs of the Warren Institution for Savings are entirely wound up.

**WARWICK INSTITUTION FOR SAVINGS,  
CERTREVILLE, R. I.**

[IN LIQUIDATION.]

[Incorporated, 1845.]

*President*, CHARLES DUKE.      *Secretary and Treasurer*, THOMAS W. D. CLARKE.

*Trustees*.—CHARLES DUKE, M. J. E. LEGRIS, STEPHEN W. THORNTON, A. G. WHITMAN, B. F. WATERHOUSE, T. W. D. CLARKE, AMOS O. FOSTER, H. A. FIFIELD, L. C. GREENE, J. J. POTTER, R. E. WATERHOUSE, FRANCIS H. CLOUGH, L. B. NORTHRUP, CHARLES MATTESON, GEORGE B. WATERHOUSE, THOMAS H. CLARKE, ALBERT TYLER, H. G. NORTHRUP, MOSES FIFIELD, GEO. C. WOOD.

GENERAL BALANCE SHEET, JUNE 30, 1909.

ASSETS.	LIABILITIES.
Deposits in banks and trust companies..... \$1,300 03	Deposits..... \$1,035 48
Total assets..... \$1,300 03	Expense account..... 264 55
	Total liabilities..... \$1,300 03

MISCELLANEOUS.

Amount of final dividend.....	\$19,401 85
Date of final dividend.....	July 10, 1901.
Rate per cent. of final dividend.....	1.88
Total rate per cent., dividends in liquidation.....	97.14

## WICKFORD SAVINGS BANK, WICKFORD, R. I.

[Incorporated June 25, 1855.]

*President*, CHAS. B. REYNOLDS.*Vice-President*, FRANK E. BROWN.*Treasurer*, JOS. G. REYNOLDS.*Clerk of the Corporation*, JOS. G. REYNOLDS.*Trustees*.—EDWARD S. HALL, JOSEPH G. REYNOLDS, FRANK E. BROWN, THOS.

J. PEIRCE, FRANK A. PECKHAM, ELWYN E. YOUNG, JOHN W. HAINSWORTH,

HAROLD METCALF, CHAS. B. REYNOLDS.

*Board of Investment*.—CHAS. B. REYNOLDS, F. E. BROWN, F. A. PECKHAM, E. E. YOUNG, HAROLD METCALF.

## GENERAL BALANCE SHEET, JUNE 30, 1909.

ASSETS.		LIABILITIES.	
Bank and trust company stocks.	\$22,880 00	Deposits.....	\$361,704 18
Miscellaneous stocks.....	2,000 00	Surplus.....	9,504 98
Railroad and terminal bonds and equipment notes.....	24,625 00	Profit and loss.....	10,807 70
Electric and street railroad, gas, electric light and power bonds.	66,450 00	Guaranty fund.....	18,500 00
Miscellaneous bonds.....	10,500 00		
Loans secured by pledge of collateral.....	6,350 00		
Loans to cities, counties, towns, and districts, notes.....	800 00		
Loans on mortgages of real estate.....	232,219 00		
Loans on personal security.....	7,433 44		
Deposits in banks and trust companies.....	26,380 48		
Cash on hand.....	878 94		
Total assets.....	\$400,516 86	Total liabilities.....	\$400,516 86

Surplus, profit and loss, and guaranty fund, as shown above, based on securities at book values.....	\$38,812 68
Surplus, profit and loss, and guaranty fund, based on securities at estimated market values.....	26,542 68

## AMOUNT LOANED ON MORTGAGES:—

State of Rhode Island..... \$232,219 00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Book Value.	Estimated Market Value.
<i>Bank and Trust Company Stocks.</i>			
80 shares Fourth National Bank, New York.	\$8,000 00	\$17,600 00	\$18,400 00
33 shares Merchants National Bank, New York.....	1,650 00	5,280 00	5,445 00
	\$9,650 00	\$22,880 00	\$23,845 00
<i>Miscellaneous Stocks.</i>			
20 shares Tampa Building and Improvement Co.....	\$2,000 00	\$2,000 00	\$1,800 00
<i>Railroad and Terminal Bonds and Equipment Notes.</i>			
Detroit, Toledo and Ironton Ry. Co. general lien and div. 1st mortgage 4s, 1955.....	\$5,000 00	\$4,250 00	\$3,250 00
Detroit, Toledo and Ironton Ry. Co. collateral trust notes, 5s, 1908.....	5,000 00	2,500 00	2,500 00
Fonda, Johnstown and Gloversville R. R. Co. 1st consolidated general refunding mortgage 4½s, 1952.....	5,000 00	5,000 00	4,250 00
Guayaquil and Quito Ry. Co. 1st mortgage 5s, 1932.....	5,000 00	4,000 00	3,000 00
Pittsburg, Binghampton and Eastern R. R. Co. 1st mortgage 5s, 1956.....	10,000 00	4,375 00	1,500 00
Santa Fe, Raton and Des Moines R. R. Co. 1st mortgage 5s, 1936.....	5,000 00	2,500 00	500 00
Laramie, Hahns Peak and Pacific Ry. Co. 1st mortgage 6s, 1929.....	2,000 00	2,000 00	2,100 00
	\$37,000 00	\$24,625 00	\$17,100 00
<i>Electric and Street Railroad, Gas, Electric Light and Power Bonds.</i>			
Butte Electric and Power Co. 1st mortgage 5s, 1951.....	\$4,000 00	\$3,860 00	\$4,000 00 2,000
Buffalo and Lake Erie Traction Co. 1st and refunding mortgage 5s, 1936.....	4,000 00	3,600 00	3,600 00
Colorado Springs Electric Co. 1st mortgage 5s, 1920.....	2,000 00	1,890 00	2,000 00 2,000
Connecticut River Power Co. 1st mortgage and S. F. 5s, 1937.....	5,000 00	4,600 00	4,600 00 1,500
Electric Development Co. of Ontario 1st mortgage 5s, 1933.....	5,000 00	5,000 00	4,500 00
Eastport Electric Light Co. 1st mortgage 5s, 1921.....	2,000 00	2,000 00	1,800 00
Hudson River Elec. Co. 1st mortgage 5s, 1931.....	5,000 00	2,500 00	2,500 00
Manistee Light and Traction Co. 1st mortgage 5s, 1926.....	1,000 00	1,000 00	250 00
Madison County Gas and Elec. Co. consolidated mortgage 5s, 1944.....	5,000 00	5,000 00	3,750 00

I - 5,500



SCHEDULE OF SECURITIES OWNED.	Par Value.	Book Value.	Estimated Market Value.
<i>Electric and Street Railroad, Gas Electric Light and Power Bonds.—Concluded.</i>			
New York, Auburn and Lansing R. R. Co. 1st mortgage 5s, 1935.....	\$5,000 00	\$5,000 00	\$4,900 00
Louisville and Southern Indiana Traction Co. 1st mortgage 5s, 1923.....	5,000 00	5,000 00	4,500 00
Portsmouth, Dover and York Street Ry. Co. 1st mortgage 4½s, 1923.....	1,000 00	1,000 00	930 00
Rochester, Syracuse and Eastern R. R. Co. 1st mortgage 5s, 1945.....	5,000 00	5,000 00	4,500 00
Schuylkill Electric Ry. Co. 1st mortgage 6s, 1925.....	1,000 00	1,000 00	1,010 00
West India Electric Co. 1st mortgage 5s, 1928.....	5,000 00	5,000 00	5,000 00
Western Ohio Ry. Co. 1st mortgage 5s, 1921.....	5,000 00	5,000 00	4,500 00
Utah Light and Power Co. consolidated mortgage 4s, 1930.....	5,000 00	5,000 00	4,100 00
Youngstown and Southern Ry. Co. 1st mortgage 5s, 1923.....	5,000 00	5,000 00	4,500 00
	\$70,000 00	\$66,450 00	\$60,940 00
<i>Miscellaneous Bonds.</i>			
Battle Creek Coal and Coke Co. 1st mortgage 6s, 1935.....	\$5,000 00	\$5,000 00	\$5,000 00
Central Pennsylvania Coal Co. 1st mortgage 5s, 1935.....	6,000 00	3,000 00	3,000 00
Randolph-Macon Coal Co. 1st mortgage 5s, 1935.....	5,000 00	2,500 00	2,500 00
<i>W. Securities Co. 6s, 1916</i>			
	\$16,000 00	\$10,500 00	\$10,500 00

## SUMMARY OF SECURITIES OWNED.

	Par Value.	Book Value.	Estimated Market Value.
Total of bank and trust company stocks....	\$9,650 00	\$22,880 00	\$23,845 00
Total of miscellaneous stocks.....	2,000 00	2,000 00	1,800 00
Total of railroad and terminal bonds and equipment notes.....	37,000 00	24,625 00	17,100 00
Total of electric and street railroad, gas, electric light and power bonds.....	70,000 00	66,450 00	60,940 00
Total of miscellaneous bonds.....	16,000 00	10,500 00	10,500 00
Totals.....	\$134,650 00	\$126,455 00	\$114,185 00

TOTAL — D — 10,000  
 TOTAL — I — 5,500  
 NET — 4,500

## MISCELLANEOUS.

Amount of deposits, last report .....	\$345,988 02
Amount deposited during year .....	63,839 71
Dividends credited during year .....	13,535 53
<b>Total</b> .....	<b>423 363 26</b>
Withdrawals during year .....	61,659 08
Amount of deposits at end of year .....	361,704 18
Number of accounts of less than \$500 .....	887
Number of accounts of \$500 and less than \$1,000 .....	95
Number of accounts of \$1,000 and upwards .....	100
Largest amount due one depositor .....	\$8,887 73
Average balance at end of the year .....	334 29
Number of accounts at beginning of year .....	1,041
Number opened during year .....	112
Number closed during year .....	71
Total number at end of year .....	1,082
Number of loans not exceeding \$3,000 each .....	176
Aggregate amount of same .....	\$163,509 00
Whole number of loans on real estate .....	190
Average amount of same .....	\$1,222 20
Amount loaned on real estate during year .....	31,750 00
Number of new real estate loans made during year .....	27
Rate of dividends paid during the year .....	4 per cent.
Rate of last dividend .....	2 per cent.
Average rate of dividends for last 3 years .....	4 per cent.
Interest begins first day of each month.	
Interest is credited January and July 15th.	

## TOTAL EXPENSES FOR YEAR, EXCLUSIVE OF STATE TAXES AND EXPENSE OF ANNUAL AUDIT:—

Amount paid for salaries .....	\$1,030 00
“ “ rent .....	170 00
“ “ advertising .....	64 50
“ “ other expenses .....	645 80
<b>Total</b> .....	<b>\$1,910 30</b>

# WOONSOCKET INSTITUTION FOR SAVINGS, WOONSOCKET, R. I.

[Incorporated, 1845.]

*President*, AUSTIN S. COOK.

*Vice-President*, ARAM J. POTHIER.

*Treasurer*, CHAS. E. BALLOU.

*Clerk of the Corporation*, CHAS. E. BALLOU.

*Trustees*.—CHAS. E. BALLOU, CHAS. H. DARLING, E. CHARLES FRANCIS, GEO. H. MOWRY, DEXTER B. CLARK, LATIMER W. BALLOU, EDWARD H. RATHBUN, CHAS. NOURSE COOK, ARAM J. POTHIER, WM. N. KIMBALL, AUSTIN S. COOK.

*Board of Investment*.—AUSTIN S. COOK, E. CHAS. FRANCIS, DEXTER B. CLARK, GEO. H. MOWRY, CHAS. H. DARLING, EDWARD H. RATHBUN, CHAS. NOURSE COOK.

## GENERAL BALANCE SHEET, JUNE 30, 1909.

ASSETS.		LIABILITIES.	
Bonds of States and Territories	\$55,000 00	Deposits.....	\$6,446,986 32
Bonds of cities, counties, towns, or districts in New England or New York.....	325,600 00	Surplus.....	250,000 00
Bonds of cities, counties, towns, or districts other than New England or New York.....	680,500 00	Profit and loss.....	159,612 08
Bank and trust company stocks	19,000 00	Guaranty fund.....	350,000 00
Railroad stocks.....	50,000 00		
Miscellaneous stocks.....	7,810 00		
Railroad and terminal bonds and equipment notes.....	1,517,593 75		
Electric and street railroad, gas, electric light and power bonds.....	1,811,375 00		
Miscellaneous bonds.....	357,500 00		
Loans secured by collateral..	109,317 84		
Loans on mortgages of real estate.....	1,965,915 26		
Loans on personal security....	68,385 00		
Real estate acquired by foreclosure and otherwise.....	28,950 19		
Deposits in banks and trust companies.....	206,939 92		
Cash on hand.....	2,711 44		
Total assets.....	\$7,206,598 40	Total liabilities.....	\$7,206,598 40

Surplus, profit and loss, and guaranty fund, as shown above, based on securities at book values..... \$759,612 08

Surplus, profit and loss, and guaranty fund, based on securities at estimated market values..... 681,357 33

## AMOUNT LOANED ON MORTGAGES:—

State of Rhode Island.....	\$1,953,515 26
State of Iowa.....	1,400 00
State of Kansas.....	4,000 00
State of Minnesota.....	500 00
State of Missouri.....	2,500 00
State of Nebraska.....	4,000 00

Total..... \$1,965,915 26

SCHEDULE OF SECURITIES OWNED.	Par Value.	Book Value.	Estimated Market Value.
<i>Territory New Mexico 6s, 1942</i>			<i>30,000</i>
<i>Public Securities 6s, 1909-19</i>			<i>10,000</i>
<i>California 6s, 1910</i>			<i>10,000</i>
State of Jalisco, Mexico, water works 6s, 1928.....	\$25,000 00	\$25,000 00	\$23,250 00
Territory of Arizona funding 5s, 1942.....	30,000 00	30,000 00	32,400 00
Territory of New Mexico refunding 6s, 1923.....	25,000 00	25,000 00	26,500 00
Asheville, North Carolina, street improvement 5s, 1911.....	25,000 00	25,000 00	25,500 00
Asbury Park, New Jersey, water 5s, 1924.....	20,000 00	20,000 00	21,100 00
Bridgeport, Conn., consolidated 4s, 1924.....	25,000 00	25,000 00	26,000 00
Bayfield County, Wisconsin, 5s, 1915.....	10,000 00	10,000 00	10,300 00
Brookline, Mass., street 4s, 1912-16.....	20,000 00	20,000 00	21,000 00
Buffalo, N. Y., grade crossing 4s, 1929.....	25,000 00	25,000 00	26,250 00
Central Falls, R. I., fire 4½s, 1913-19.....	27,000 00	27,000 00	27,945 00
City of Duluth bridge 4s, 1930.....	25,000 00	25,000 00	25,000 00
Cranston, town of, 4s, 1937.....	11,000 00	11,000 00	11,000 00
Cascade County, Montana, funding 6s, 1912.....	25,000 00	25,000 00	26,500 00
Chippewa County, Michigan, road 5s, 1910.....	25,000 00	25,000 00	25,500 00
Dallas City, Oregon, funding 6s, 1920.....	10,000 00	10,000 00	10,900 00
Deer Lodge, County, Montana, court house and jail 5s, 1919.....	15,000 00	15,000 00	15,000 00
East Providence fire district water 4½s, 1932.....	25,000 00	25,000 00	27,300 00
East Providence general 4s, 1943.....	20,000 00	20,000 00	24,500 00
Galveston, Texas, improvement 5s, 1931.....	25,000 00	25,000 00	26,000 00
Houston, Texas, paving and sewer 5s, 1938.....	25,000 00	25,000 00	27,000 00
Houston, Texas, school 6s, 1924.....	25,000 00	25,000 00	29,000 00
Hartford, Conn., school 4s, 1924.....	25,000 00	25,000 00	25,500 00
Knoxville, Tenn., improvement 5s, 1921.....	25,000 00	25,000 00	26,000 00
Los Angeles, Cal., water works 4½s, 1942.....	25,000 00	25,000 00	27,500 00
Memphis, Tenn., water 4s, 1930.....	25,000 00	25,000 00	25,250 00
New London, Conn., floating debt 3½s, 1935.....	32,000 00	30,600 00	30,720 00
Norfolk, Virginia, refunding 5s, 1922.....	5,000 00	5,000 00	5,400 00
Norfolk, Virginia, water 5s, 1921.....	20,000 00	20,000 00	21,600 00
New Haven, Conn., school 4s, 1928.....	14,000 00	14,000 00	14,400 00
Newport News, Va., 4½s, 1928.....	10,500 00	10,500 00	10,710 00
Ogden, Utah, improvement 5s, 1913.....	16,000 00	16,000 00	16,500 00
Ogden, Utah, improvement 6s, 1911.....	10,000 00	10,000 00	10,400 00
Omaha, Nebraska, paving 5s, 1912.....	25,000 00	25,000 00	25,500 00
<i>Omaha, Neb. 5s, 1913</i>			<i>5,000</i>
<i>Omaha, Neb. 5s, 1943</i>			<i>12,000</i>
<i>El Paso, " 6s, 1920</i>			<i>7,000</i>

I - 157,000

D - 74,000

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SCHEDULE OF SECURITIES OWNED.	Par Value.	Book Value.	Estimated Market Value.
<i>Public Securities.—Concluded.</i>			
Omaha, Nebraska, school 5s, 1912.....	\$32,000 00	\$32,000 00	\$33,500 00
Pawtucket, R. I., funding 4s, 1919.....	21,000 00	21,000 00	21,250 00 21, 00
Pawtucket, R. I., sewer 4s, 1934.....	7,000 00	7,000 00	7,075 00 7, 00
Prowers County, Colorado, refunding 5s, 1920	13,500 00	13,500 00	13,500 00
Providence, R. I., water refunding 3s, 1930.	25,000 00	25,000 00	22,125 00
St. Louis, Mo., public building and improve- ment 4s, 1928.....	25,000 00	25,000 00	26,000 00 25, 00
Seattle, Washington, water and sewer 5s, 1910.....	10,000 00	10,000 00	10,200 00
Spokane, Washington, general 6s, 1911.....	25,000 00	25,000 00	25,000 00
San Antonio, Texas, street improvement 6s, 1931.....	13,000 00	13,000 00	13,250 00
Salt Lake City, Utah, general 5s, 1914.....	20,000 00	20,000 00	21,000 00
Sullivan, Indiana, drainage 6s, 1910-14.....	22,500 00	22,500 00	22,500 00 22, 50
South Omaha, Nebraska, school 5s, 1923.....	10,000 00	10,000 00	10,700 00 27, 00
Tacoma, Washington, funding 5s, 1920.....	20,000 00	20,000 00	20,600 00
Township of Newark, Ohio, soldiers memo- rial building 5s, 1910-13.....	9,500 00	9,500 00	9,500 00 9, 50
Troy, village of, Ohio, water 6s, 1910-17.....	8,000 00	8,000 00	8,240 00 1, 00
West Duluth, Minnesota, town hall 6s, 1910.	10,000 00	10,000 00	10,600 00
Wheeling, West Virginia, bridge, 2d series, 6s, 1924.....	6,000 00	6,000 00	7,000 00
Waco, Texas, sewer 5s, 1923.....	6,000 00	6,000 00	6,300 00
Woonsocket, R. I., water 4s, 1915.....	25,000 00	25,000 00	25,250 00
Woonsocket, R. I., water 4s, 1923.....	25,000 00	25,000 00	26,000 00
Wichita, Kansas, refunding 6s, 1921.....	13,000 00	13,000 00	17,000 00
Woodland, California, refunding 5s, 1930-39.	10,500 00	10,500 00	11,340 00
San Antonio, Texas, improvement 6s, 1909-19	10,000 00	10,000 00	10,100 00
	\$1,062,500 00	\$1,061,100 00	\$1,110,455 00
<i>Bank and Trust Company Stocks.</i>			
346 shares National Globe Bank, Woonsocket	\$8,650 00	\$8,650 00	\$12,456 00
207 shares National Union Bank, Woonsocket	10,350 00	10,350 00	10,350 00
	\$19,000 00	\$19,000 00	\$22,806 00
<i>Railroad Stocks.</i>			
500 shares Buffalo and Susquehanna R. R., preferred.....	\$25,000 00	\$25,000 00	\$23,000 00
300 shares Cripple Creek Central R. R. Co., preferred.....	30,000 00	15,000 00	18,000 00
100 shares Duluth Superior Traction Co., preferred.....	10,000 00	10,000 00	10,000 00
	\$65,000 00	\$50,000 00	\$51,000 00
<i>Miscellaneous Stocks.</i>			
118 shares Michigan State Telephone Co., preferred.....	\$11,800 00	\$7,810 00	\$11,000 00

I — 75,500  
D — 30,500

SCHEDULE OF SECURITIES OWNED.	Par Value.	Book Value.	Estimated Market Value.
<i>Railroad and Terminal Bonds and Equipment Notes.</i>			
Atchison, Topeka and Santa Fe Ry. Trans. Short Line 1st mortgage 4s, 1958.....	\$25,000 00	\$23,812 50	\$24,000 00 25,000
Allegheny and Western Ry. 1st mortgage 4s, 1998.....	20,000 00	20,000 00	19,600 00
Atlantic and Birmingham Ry. 1st mortgage 5s, 1934.....	50,000 00	50,000 00	50,000 00
Atlantic Coast Line R. R., L. & N. collateral, 4s, 1952.....	25,000 00	25,000 00	23,500 00
Baltimore, Chesapeake and Atlantic Ry. 1st mortgage 5s, 1934.....	50,000 00	50,000 00	51,000 00
Buffalo, Rochester and Pittsburg Ry. equipment 4½s, 1920.....	25,000 00	25,000 00	25,000 00
Buffalo and Susquehanna R. R. 1st and refunding mortgage 4s, 1951.....	50,000 00	50,000 00	45,500 00
Buffalo and Susquehanna Ry. equipment 5s, 1913-14.....	15,000 00	15,000 00	14,250 00
Cleveland, Lorain and Wheeling Ry. 1st consolidated mortgage 5s, 1933.....	25,000 00	25,000 00	26,500 00
Cincinnati, Richmond and Muncie R. R. 1st mortgage 5s, 1950.....	25,000 00	20,000 00	20,000 00
Chicago, Rock Island and Pacific Ry 4s, 1916.....	20,000 00	20,000 00	18,000 00
Chicago, Rock Island and Pacific Ry. 1st and refunding 4s, 1934.....	10,000 00	10,000 00	8,600 00
Chicago, Cincinnati and Louisville R. R. equipment 5s, 1911.....	20,000 00	20,000 00	20,000 00 5,000
Cincinnati, Hamilton and Dayton Ry. purchase money collateral trust notes, 4s, 1913.....	25,000 00	25,000 00	20,000 00
Chicago and Eastern Illinois R. R. equipment 4½s, 1914.....	10,000 00	10,000 00	9,500 00
Chicago, Cincinnati and Louisville R. R. general and refunding 4½s, 1953.....	50,000 00	40,000 00	37,250 00
Cincinnati Northern R. R. 1st mortgage 4s, 1951.....	15,000 00	15,000 00	14,025 00
Chicago, Rock Island and Pacific Ry. equipment notes, 4½s, 1916.....	17,000 00	17,000 00	15,810 00
Chesapeake and Ohio Ry. equipment notes, 4s, 1915.....	15,000 00	15,000 00	14,000 00
Des Moines, Iowa Falls and Northern Ry. 1st mortgage 5s, 1931.....	40,000 00	40,000 00	38,000 00
Delaware and Hudson Co. 1st lien equipment 4½s, 1922.....	25,000 00	25,000 00	25,750 00
Duluth, Rainy Lake and Winnipeg Ry. 1st mortgage S. F. 5s, 1916.....	25,000 00	25,000 00	25,000 00
Fonda, Johnstown and Gloversville R. R. 1st consolidated general refunding 4½s, 1952.....	10,000 00	10,000 00	9,500 00
Gulf and Ship Island R. R. 1st mortgage refunding and terminal 5s, 1952.....	50,000 00	50,000 00	50,000 00
Georgia and Alabama Terminal 1st mortgage 5s, 1948.....	25,000 00	25,000 00	26,000 00

I - 25,000  
D - 5,000

SCHEDULE OF SECURITIES OWNED.	Par Value.	Book Value.	Estimated Market Value.
<i>Railroad and Terminal Bonds and Equipment</i>			
<i>Notes.—Continued.</i>			
<i>Penn. R.R. 45, 1907</i>			<i>25,000</i>
<del>Hooeac Tunnel and Wilmington R. R. 1st mortgage 5s, 1922.....</del>	<del>\$25,000 00</del>	<del>\$25,000 00</del>	<del>\$26,000 00</del>
<del>Hawkinsville and Florida Southern Ry. 1st mortgage 5s, 1952.....</del>	<del>30,000 00</del>	<del>30,000 00</del>	<del>30,000 00</del>
<del>Hocking Valley Ry. equipment 4s, 1916....</del>	<del>25,000 00</del>	<del>25,000 00</del>	<del>23,600 00</del>
<del>Kentucky Central Ry. 1st mortgage 4s, 1987.</del>	<del>25,000 00</del>	<del>25,000 00</del>	<del>25,000 00</del>
<del>Louisiana and Arkansas Ry. 1st mortgage 5s, 1927.....</del>	<del>25,000 00</del>	<del>25,000 00</del>	<del>24,375 00</del>
<del>Lake Shore and Michigan Southern Ry. 4s, 1928.....</del>	<del>25,000 00</del>	<del>25,000 00</del>	<del>24,000 00</del>
<del>Midland Terminal Ry. of Colorado 1st mortgage S. F. 5s, 1925.....</del>	<del>20,000 00</del>	<del>20,000 00</del>	<del>20,400 00</del>
<del>Missouri Pacific Ry. 1st consolidated 6s, 1920.</del>	<del>35,000 00</del>	<del>35,000 00</del>	<del>41,000 00</del>
<del>Maryland, Delaware and Virginia Ry. 1st mortgage 5s, 1955.....</del>	<del>50,000 00</del>	<del>50,000 00</del>	<del>50,000 00</del>
<del>Minn., St. Paul and St. Marie Ry. equipment notes, 5s, 1910-18.....</del>	<del>25,000 00</del>	<del>25,000 00</del>	<del>25,000 00</del>
<del>Northern Ohio Ry. 1st mortgage guaranteed 5s, 1945.....</del>	<del>10,000 00</del>	<del>10,000 00</del>	<del>11,400 00</del>
<del>Norfolk and Southern R. R. 1st general mortgage 5s, 1954.....</del>	<del>15,000 00</del>	<del>15,000 00</del>	<del>13,500 00</del>
<del>New York Central and Hudson River R. R. debenture 4s, 1934.....</del>	<del>25,000 00</del>	<del>25,000 00</del>	<del>24,000 00</del>
<del>Norfolk and Western Ry. 1st lien and div. general mortgage 4s, 1944.....</del>	<del>25,000 00</del>	<del>25,000 00</del>	<del>23,000 00</del>
<del>Ogdensburg and Lake Champlain Ry. 1st mortgage guaranteed 4s, 1948.....</del>	<del>25,000 00</del>	<del>25,000 00</del>	<del>22,000 00</del>
<del>Marquette Bessemer Dock and Navigation Co. 1st mortgage guaranteed 4½s, 1933....</del>	<del>30,000 00</del>	<del>30,000 00</del>	<del>28,000 00</del>
<del>Pere Marquette R. R., Lake Erie and Detroit River Div., collateral trust 4½s, 1932....</del>	<del>25,000 00</del>	<del>25,000 00</del>	<del>24,000 00</del>
<del>Pine Bluff and Western R. R. 1st mortgage 5s, 1923.....</del>	<del>25,000 00</del>	<del>25,000 00</del>	<del>25,000 00</del>
<del>Pere Marquette R. R. refunding 4s, 1955....</del>	<del>10,000 00</del>	<del>10,000 00</del>	<del>8,000 00</del>
<del>Pittsburg Terminal R. R. and Coal Co. 1st mortgage S. F. 5s, 1942.....</del>	<del>25,000 00</del>	<del>25,000 00</del>	<del>24,000 00</del>
<del>Pennsylvania Co. (guaranteed by Penn. R. R.) collateral trust 4s, 1931.....</del>	<del>25,000 00</del>	<del>25,000 00</del>	<del>25,000 00</del>
<del>Pittsburg, Binghamton and Eastern R. R. 1st mortgage 5s, 1956.....</del>	<del>25,000 00</del>	<del>15,000 00</del>	<del>3,750 00</del>
<del>Rutland R. R. 1st consolidated mortgage 4½s, 1941.....</del>	<del>50,000 00</del>	<del>50,000 00</del>	<del>50,000 00</del>
<del>Santa Fe, Prescott and Phoenix Ry. 1st mortgage 5s, 1942.....</del>	<del>75,000 00</del>	<del>75,000 00</del>	<del>85,500 00</del>
<del>St. Louis, Iron Mountain and Southern Ry. general consolidated railway and land grant 5s, 1931.....</del>	<del>25,000 00</del>	<del>25,000 00</del>	<del>26,500 00</del>
<del>Southern Indiana Ry. 1st mortgage 4s, 1951.</del>	<del>50,000 00</del>	<del>50,000 00</del>	<del>37,500 00</del>
<del>Southern Pacific R. R. Co. 1st refunding 4s, 1955.....</del>	<del>25,000 00</del>	<del>23,781 25</del>	<del>24,000 00</del>
<i>St. Louis &amp; Missouri 55, 1909</i>			<i>25,000</i> <i>15,000</i>

I - 25,000

D - 40,000

SCHEDULE OF SECURITIES OWNED.	Par Value.	Book Value.	Estimated Market Value.
<i>Railroad and Terminal Bonds and Equipment Notes.—Concluded.</i>			
✓ Temple Iron Co. mortgage and collateral trust guaranteed 4s, 1925.....	\$30,000 00	\$30,000 00	\$31,000 00
✓ Toledo Terminal R. R. 1st mortgage 4½s, 1957.....	33,000 00	33,000 00	28,750 00
✓ Williamsport and North Branch R. R. 1st mortgage 4½s, 1931.....	25,000 00	25,000 00	23,063 00
✓ Wabash, Pittsburg Terminal Ry. 1st mortgage 4s, 1954.....	25,000 00	15,000 00	12,500 00
<i>Southern Ry. 4½s, 1957</i>			25,000 00
	\$1,545,000 00	\$1,517,593 75	\$1,470,623 00
<i>Electric and Street Railroad, Gas, Electric Light and Power Bonds.</i>			
✓ Bay Counties Power Co. 1st consolidated S. F. 5s, 1930.....	\$25,000 00	\$25,000 00	\$26,000 00
✓ Billings and Eastern Montana Power Co., Madison River Power Co., and Butte Electric and Power Co. consolidated joint mortgage 6s, 1934.....	25,000 00	23,375 00	24,000 00
✓ Butte Electric and Power Co. 1st mortgage 5s, 1924.....	25,000 00	25,000 00	25,000 00
✓ Broad Ripple Traction Co. 1st mortgage 5s, 1933.....	25,000 00	25,000 00	25,000 00
✓ Burlington Ry. and Light Co. 1st mortgage 5s, 1917.....	25,000 00	25,000 00	23,750 00
✓ Boston and Worcester Street Ry. 1st mortgage 4½s, 1923.....	5,000 00	5,000 00	5,050 00
✓ Birmingham Ry. Light and Power Co. general refunding mortgage 4½s, 1954.....	25,000 00	25,000 00	25,000 00
✓ Binghamton, Lestershire and Union R. R. 1st mortgage 5s, 1925.....	15,000 00	15,000 00	15,000 00
✓ Cicero and Proviso St. Ry. Co. 1st consolidated mortgage 5s, 1915.....	25,000 00	25,000 00	17,500 00
✓ Columbus, Ohio, Street Ry. 1st consolidated mortgage 5s, 1932.....	25,000 00	25,000 00	25,500 00
✓ Chicago Electric Transit Co. 1st mortgage 6s, 1914.....	16,000 00	16,000 00	16,200 00
✓ Canton Massillon Elec. Ry. Co. 1st mortgage 5s, 1920.....	25,000 00	25,000 00	23,500 00
✓ Canton and Akron Ry. Co. 1st mortgage 5s, 1922.....	10,000 00	10,000 00	9,750 00
✓ Cleveland Elec. Ry. Co. 1st mortgage 5s, 1913.....	25,000 00	25,000 00	24,000 00
✓ Chicago Suburban Water and Light Co. 1st mortgage 5s, 1949.....	25,000 00	25,000 00	24,250 00
✓ Hinton Gas Light Co. 1st mortgage 4½s, 1925.....	25,000 00	25,000 00	24,500 00
✓ Canton, Ohio, Electric Co. 1st and refunding mortgage S. F. 5s, 1937.....	15,000 00	15,000 00	14,000 00
✓ Chicago City Ry. 1st mortgage 5s, 1927.....	10,000 00	10,000 00	10,500 00

I - 50,000

D - 45,000



SCHEDULE OF SECURITIES OWNED.	Par Value.	Book Value.	Estimated Market Value.
<i>Electric and Street Railroad, Gas Electric Light and Power Bonds.—Continued.</i>			
Chicago and Cincinnati R. R. 1st mortgage 5s, 1952.....	\$25,000 00	\$20,000 00	\$18,000 00
Chicago Ry. Co. 1st mortgage 5s, 1927.....	25,000 00	25,000 00	25,000 00
Cleveland and Southwestern Traction Co. 1st mortgage 5s, 1923.....	25,000 00	25,000 00	22,500 00
Des Moines Street R. R. 1st refunding and improvement mortgage S. F. 6s, 1912-19.....	25,000 00	25,000 00	25,400 00
Duluth Street Ry. 1st mortgage 5s, 1930.....	35,000 00	35,000 00	35,000 00
Detroit United Ry. 1st consolidated mortgage 4½s, 1932.....	25,000 00	25,000 00	23,500 00
Detroit and Port Huron Shore Line Ry. 1st mortgage 5s, 1950.....	25,000 00	25,000 00	23,500 00
Detroit City Gas Co. general mortgage 5s, 1914.....	25,000 00	25,000 00	25,000 00
Detroit Edison Co. 1st mortgage 5s, 1933.....	10,000 00	10,000 00	9,800 00
Detroit, Fort Wayne and Belle Isle Ry. 1st mortgage 5s, 1927.....	20,000 00	20,000 00	20,000 00
Edison Electric Co. of New Orleans 1st mortgage 5s, 1929.....	25,000 00	25,000 00	23,500 00
Evansville and Terre Haute R. R. equipment 4½s, 1915.....	25,000 00	25,000 00	22,288 00
Fort Smith Light and Traction Co. consolidated mortgage 5s, 1944.....	10,000 00	10,000 00	9,500 00
Globe Street Ry. Co., Fall River, 1st mortgage 5s, 1912.....	25,000 00	25,000 00	24,000 00
Greenfield and Turners Falls St. Ry. 1st and consolidated mortgage 5s, 1923.....	15,000 00	15,000 00	15,150 00
Galveston, Houston and Henderson R. R. 1st mortgage 5s, 1913.....	25,000 00	25,000 00	25,000 00
Georgia Ry. and Elec. Co. 1st consolidated S. F. 5s, 1932.....	25,000 00	25,000 00	26,000 00
Haverhill Gas Securities Co. 1st mortgage 5s, 1916-29.....	25,000 00	25,000 00	24,500 00
Hudson and Manhattan R. R. Co. 1st 4½s, 1957.....	25,000 00	25,000 00	25,000 00
Hudson River Elec. Co. 1st mortgage 5s, 1931.....	25,000 00	20,000 00	7,750 00
Hudson River Power Trans. Co. 1st mortgage 5s, 1935.....	25,000 00	20,000 00	11,250 00
Indianapolis Northern Traction Co. 1st mortgage 5s, 1932.....	25,000 00	25,000 00	23,800 00
Indianapolis and Eastern Ry. 1st consolidated 5s, 1927.....	25,000 00	25,000 00	25,000 00
Indiana Ry. Co. 1st mortgage 5s, 1930.....	25,000 00	25,000 00	23,750 00
Jamaica and Brooklyn Road Co. 1st mortgage 5s, 1930.....	25,000 00	25,000 00	25,000 00
Jackson and Battle Creek Traction Co. 1st mortgage 5s, 1923.....	10,000 00	10,000 00	9,500 00
Jacksonville Ry. and Light Co. 1st consolidated mortgage 5s, 1931.....	25,000 00	25,000 00	23,750 00

I - 25,000

D - 25,000

SCHEDULE OF SECURITIES OWNED.	Par Value.	Book Value.	Estimated Market Value.
<i>Electric and Street Railroad, Gas, Electric Light and Power Bonds.—Continued.</i>			
Los Angeles Traction Co. 1st mortgage 6s, 1915.....	\$20,000 00	\$20,000 00	\$21,500 00
Lorain and Cleveland Ry. Co. 1st mortgage 5s, 1927.....	27,000 00	27,000 00	28,190 00
Mason City and Clear Lake Traction Co. 1st mortgage 6s, 1917.....	21,000 00	21,000 00	22,050 00
Milwaukee Elec. Ry. and Light Co. consolidated 5s, 1926.....	50,000 00	50,000 00	51,500 00
Muncie and Union City Traction Co. 1st mortgage 5s, 1936.....	25,000 00	25,000 00	23,750 00
Marion, Indiana, Light and Heating Co. 1st and refunding S. F. 5s, 1932.....	25,000 00	25,000 00	23,500 00
North Chicago Elec. Ry. Co. 1st mortgage 6s, 1914.....	25,000 00	25,000 00	24,500 00
Chicago City Rys. Co. 1st mortgage, series B, 4s and 5s, 1927.....	25,000 00	25,000 00	21,250 00
New York Gas and Elec. Light, Heat and Power Co. 1st mortgage 5s, 1948.....	25,000 00	25,000 00	24,375 00
New York and Stamford Ry. Co. 1st mortgage 5s, 1931.....	25,000 00	25,000 00	25,500 00
Omaha Elec. Light and Power Co. 1st mortgage S. F. 5s, 1933.....	25,000 00	25,000 00	24,250 00
Pawtucket Elec. Co. 1st mortgage 5s, 1916.....	25,000 00	25,000 00	24,500 00
Providence Securities Co. debenture 4s, 1957.....	25,000 00	25,000 00	22,500 00
Peoples Gas Light and Coke Co. refunding 5s, 1947.....	25,000 00	25,000 00	25,500 00
Queensboro Elec. Light and Power Co. 1st mortgage 5s, 1928.....	25,000 00	25,000 00	25,000 00
Quincy Gas and Elec. Co. 1st mortgage 5s, 1929.....	25,000 00	25,000 00	24,500 00
Rhode Island Suburban Ry. Co. 1st mortgage 4s, 1950.....	25,000 00	25,000 00	20,625 00
Rome Gas, Electric Light and Power Co. 1st mortgage 5s, 1931.....	25,000 00	25,000 00	24,500 00
Rochester, Syracuse and Eastern R. R. 1st mortgage 5s, 1945.....	25,000 00	25,000 00	24,125 00
Syracuse Rapid Transit Ry. 1st mortgage 5s, 1946.....	15,000 00	15,000 00	14,500 00
Sioux City Traction Co. consolidated 1st mortgage 5s, 1919.....	25,000 00	25,000 00	24,000 00
San Diego Consolidated Gas and Elec. Co. 1st and refunding 5s, 1935.....	10,000 00	10,000 00	9,500 00
St. Paul City Ry. Co. cable consolidated mortgage 5s, 1937.....	15,000 00	15,000 00	16,912 00
Stockton Gas and Electric Corporation 1st mortgage 6s, 1934.....	25,000 00	25,000 00	25,750 00
Taunton Street Ry. Co. 1st mortgage 5s, 1914.....	12,000 00	12,000 00	12,000 00
Trenton Passenger Ry., New Jersey, consolidated 1st mortgage 6s, 1931.....	25,000 00	25,000 00	30,750 00

I - 50,000

D - 28,000

SCHEDULE OF SECURITIES OWNED.	Par Value.	Book Value.	Estimated Market Value.
<i>Electric and Street Railroad, Gas, Electric Light and Power Bonds.—Concluded.</i>			
✓ The Gas and Elec. Co. of Bergen County consolidated 5s, 1949.....	\$20,000 00	\$20,000 00	\$20,000 00
✓ The 28th and 29th St. Ry. Co., New York, 1st mortgage 5s, 1996.....	25,000 00	15,000 00	7,500 00
✓ The Edison Elec. Co., Los Angeles, 1st and refunding mortgage 5s, 1922.....	25,000 00	25,000 00	24,000 00
✓ Tacoma Gas Light Co. refunding 5s, 1928....	25,000 00	25,000 00	18,250 00
✓ United Traction and Elec. Co. of Providence 1st mortgage 5s, 1933.....	25,000 00	25,000 00	26,000 00
✓ United Electric Gas and Power Co., Los Angeles, 1st consolidated mortgage S. F. 5s, 1920.....	15,000 00	15,000 00	15,000 00
✓ United Electric Light and Power Co., Baltimore, 1st consolidated 4½s, 1929.....	25,000 00	25,000 00	23,000 00
✓ Union Electric Light and Power Co., St. Louis, 1st mortgage 5s, 1932.....	25,000 00	25,000 00	24,500 00
✓ Union Electric Light and Power Co., St. Louis, refunding and extension mortgage 5s, 1933.....	15,000 00	15,000 00	14,225 00
✓ Vermont Power and Mfg. Co. 1st mortgage 5s, 1928.....	22,000 00	22,000 00	20,900 00
<i>✓ Silver Spring, Ind. 5s, 1909</i> <i>✓ Wash. Chicago St. Ry. 5s, 1915</i>	\$1,838,000 00	\$1,811,375 00	\$1,737,340 00
<i>Miscellaneous Bonds.</i>			
✓ Blue Lake, California, water 1st mortgage 6s, 1938.....	\$15,000 00	\$15,000 00	\$15,750 00
✓ Bell Telephone Co. of Canada debenture 5s, 1925.....	25,000 00	25,000 00	25,500 00
✓ Clyde Steamship Co. 1st mortgage S. F. 5s, 1931.....	25,000 00	25,000 00	24,000 00
✓ Colorado Mining Exchange Bldg. 1st mortgage 6s.....	10,000 00	10,000 00	10,000 00
✓ Eastern Steamship Co. 1st mortgage S. F. 5s, 1927.....	25,000 00	25,000 00	24,500 00
✓ Grand Rapids Edison Co. 1st mortgage S. F. 5s, 1916.....	25,000 00	25,000 00	24,000 00
✓ La Grange, Illinois, water, light and power 1st mortgage 5s, 1921.....	10,000 00	10,000 00	10,000 00
✓ Lindsey Water Co. 1st mortgage 5s, 1919....	10,000 00	7,500 00	9,500 00
✓ Michigan State Telephone Co. 1st mortgage 5s, 1924.....	25,000 00	25,000 00	25,000 00
✓ New York and New Jersey Water Co. 1st mortgage 5s, 1920.....	25,000 00	25,000 00	25,000 00
✓ Omaha, Nebraska, water, consolidated mortgage 5s, 1946.....	25,000 00	25,000 00	23,500 00
✓ Pennsylvania Telephone Co., Harrisburg, 1st mortgage 5s, 1918.....	20,000 00	20,000 00	20,000 00
✓ Silver Spring Bleaching and Dyeing Co. 1st mortgage 6s, 1910.....	40,000 00	40,000 00	40,400 00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Book Value.	Estimated Market Value.
<i>Miscellaneous Bonds.—Concluded.</i>			
/ Sunset Telephone and Telegraph Co., California, consolidated mortgage S. F. 5s, 1929.....	\$10,000 00	10,000 00	10,000 00
/ Vaughn Machine Co. 1st mortgage 5s, 1911..	25,000 00	20,000 00	6,250 00
Western Union Telephone Co. refunding real estate 4½s, 1950.....	50,000 00	50,000 00	49,500 00
<i>Washington L. &amp; Water 6s, 1909</i>			<i>9,000</i>
	\$365,000 00	\$357,500 00	\$342,900 00

## SUMMARY OF SECURITIES OWNED.

*D - 59,000*

	Par Value.	Book Value.	Estimated Market Value.
Total of public securities.....	\$1,062,500 00	\$1,061,100 00	\$1,110,455 00
Total of bank and trust company stocks....	19,000 00	19,000 00	22,806 00
Total of railroad stocks.....	65,000 00	50,000 00	51,000 00
Total of miscellaneous stocks.....	11,800 00	7,810 00	11,000 00
Total of railroad and terminal bonds and equipment notes.....	1,545,000 00	1,517,593 75	1,470,623 00
Total electric and street railroad, gas, electric light and power bonds.....	1,838,000 00	1,811,375 00	1,737,340 00
Total of miscellaneous bonds.....	365,000 00	357,500 00	342,900 00
Totals.....	\$4,906,300 00	\$4,824,378 75	\$4,746,124 00

## MISCELLANEOUS.

Amount of deposits, last report.....	\$6,412,501 44
Amount deposited during year.....	809,754 05
Dividends credited during year.....	249,026 79
Total.....	\$7,471,282 28
Withdrawals during year.....	1,024,295 96
Amount of deposits at end of year.....	\$6,446,986 32

*TOTAL - I - 407,500**TOTAL - D - 306,500**NET - I - Google*

Number of accounts of less than \$500.....	9,336
Number of accounts of \$500 and less than \$1,000.....	1,781
Number of accounts of \$1,000 and upwards.....	2,464
<b>Total.....</b>	<b>13,581</b>
<b>Largest amount due one depositor.....</b>	<b>\$12,969 54</b>
<b>Average balance at end of year.....</b>	<b>474 70</b>
Number of accounts at beginning of year.....	13,656
Number opened during year.....	1,240
<b>Total.....</b>	<b>14,896</b>
Number closed during year.....	1,315
<b>Total number at end of the year.....</b>	<b>13,581</b>
Number of loans not exceeding \$3,000 each.....	680
<b>Aggregate amount of same.....</b>	<b>\$1,003,628 69</b>
Whole number of loans on real estate.....	852
Average amount of same.....	\$2,307 41
Amount loaned on real estate during year.....	112,514 98
Number of new real estate loans made during year.....	39
Rate of dividends paid during the year.....	4 per cent.
Rate of last dividend.....	2 per cent.
Average rate of dividends for last 3 years.....	4 per cent.
Interest begins January, March, May, July, September, and November 2nd.	
Interest is credited May and November 1st.	

**TOTAL EXPENSES FOR YEAR, EXCLUSIVE OF STATE TAXES AND EXPENSE OF ANNUAL AUDIT:—**

Amount paid for salaries.....	\$13,318 37
“ “ rent.....	1,000 00
“ “ advertising.....	447 48
“ “ other expenses.....	2,558 81
<b>Total.....</b>	<b>\$17,324 66</b>

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## STATEMENTS OF STATE BANKS.

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## HIGH STREET BANK, OF PROVIDENCE, R. I.

[Incorporated, 1828.]

*President*, ARTHUR E. AUSTIN.*Cashier*, ELIJAH ALLEN.

*Directors*.—JAMES B. PAINE, HENRY A. GRIMWOOD, ARTHUR E. AUSTIN, ENGLEHART C. OSTBY, NATHAN B. BARTON, DUTEE ARNOLD, ELIJAH ALLEN, CHAS. F. IRONS, WM. A. HATHAWAY.

## GENERAL BALANCE SHEET, JUNE 30, 1909.

ASSETS.	LIABILITIES.
Notes receivable..... \$737,268 65 Notes receivable, with collateral 100,332 00 Banking house..... 15,000 00 Real estate purchased..... 30,000 00 Furniture and fixtures..... 3,000 00 Due from reserve banks..... 86,394 79 Due from other banks..... 1,215 86 Cash on hand..... 86,433 32 Checks on other banks..... 8,432 78 Other cash items..... 94 60	Capital stock..... \$120,000 00 Surplus fund..... 100,000 00 Undivided earnings..... 19,854 00 Deposits subject to check.... 822,366 55 Certified checks..... 4,927 00 Treasurer's checks..... 1,024 45
Total assets.....\$1,068,172 00	Total liabilities..... \$1,068,172 00

## NEW ENGLAND COMMERCIAL BANK, OF NEWPORT, R. I.

[Incorporated February, 1818.]

*President, JOSEPH P. COTTON.**Cashier, NICHOLAS UNDERWOOD.**Directors.—ELIJAH ANTHONY, NICHOLAS UNDERWOOD, HOWARD E. READ, JOSEPH P. COTTON, JOHN ALLAN.*

## GENERAL BALANCE SHEET, JUNE 30, 1909.

ASSETS.	LIABILITIES.
Bonds or notes of cities, counties, towns, or districts in New England States or New York..... \$15,000 00	Capital stock..... \$75,000 00
Bonds or notes of cities in United States other than in New England and New York..... 10,000 00	Undivided earnings..... 7,192 22
Railroad bonds, terminal bonds, and equipment notes..... 6,000 00	Deposits, subject to check.... 34,015 66
Notes receivable..... 46,359 77	Dividends unpaid..... 230 25
Notes receivable, with collateral. 4,255 00	Bills payable..... 15,000 00
Real estate mortgage loans..... 1,800 00	
Overdrafts..... 350 49	
Banking house..... 12,000 00	
Furniture and fixtures..... 1,473 46	
*405 shares New England Commercial Bank..... 20,220 00	
Other assets..... 1,680 31	
Due from banks..... 1,657 25	
Cash..... 10,066 85	
Checks on other banks..... 575 00	
<b>Total assets..... \$131,438 13</b>	<b>Total liabilities..... \$131,438 13</b>

Surplus and undivided earnings, as shown above, based on securities at book values. \$7,192 22

Surplus and undivided earnings, based on securities at estimated market values... 7,732 22

\* Since making annual report of June 30, 1909, stockholders have authorized the retirement of 400 shares and the sale of 5 shares, to comply with the banking law. Capital stock now, \$55,000.

## SCHEDULE OF SECURITIES OWNED.

*Bonds or Notes of Cities, Counties, Towns, or Districts in New England States or New York.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
City of Boston 4s, 1910.....	\$15,000 00	\$15,000 00	\$15,000 00



*Bonds or Notes of Cities in United States other than in New England and New York.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
Leavenworth County, Kansas 6s, 1910.....	\$1,000 00	\$1,000 00	\$1,000 00
Franklin County, Kansas 6s, 1910.....	2,000 00	2,000 00	2,000 00
Morris County, Kansas, 6s, 1911.....	1,000 00	1,000 00	1,000 00
City of Ballard, Washington, water and light 6s, 1915.....	6,000 00	6,000 00	6,000 00
	\$10,000 00	\$10,000 00	\$10,000 00

*Railroad Bonds, Terminal Bonds, and Equipment Notes.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
Cleveland, Lorain and Wheeling R. R. Co. 1st mortgage 5s, 1933.....	\$6,000 00	\$6,000 00	\$6,540 00

## AMOUNT LOANED ON MORTGAGES:—

State of Rhode Island..... \$1,800 00

## SUMMARY OF SECURITIES OWNED.

	Par Value.	Book Value.	Estimated Market Value.
Total of bonds or notes of cities, counties, towns, or districts in New England States or New York.....	\$15,000 00	\$15,000 00	\$15,000 00
Total of bonds or notes of cities in United States other than in New England and New York.....	10,000 00	10,000 00	10,000 00
Total of railroad bonds, terminal bonds, and equipment notes.....	6,000 00	6,000 00	6,540 00
Totals.....	\$31,000 00	\$31,000 00	\$31,540 00

## STATE BANK, OF PROVIDENCE, R. I.

[IN LIQUIDATION.]

[Incorporated May, 1850.]

*President*, JAMES B. ARNOLD.*Cashier*, H. B. DEAN.*Directors*.—JAMES B. ARNOLD, BENJAMIN F. ARNOLD, HIRAM KENDALL, EDWARD W. OLNEY, H. B. DEAN.

## GENERAL BALANCE SHEET, JUNE 30, 1909.

ASSETS.	LIABILITIES.
Profit and loss..... \$76,876 37 Due from banks..... 630 94 Cash..... 10 91	Capital stock..... \$77,225 00 Open accounts..... 213 23 Balances in liquidation..... 79 99
Total assets..... \$77,518 22	Total liabilities..... \$77,518 22

## WESTMINSTER BANK, OF PROVIDENCE, R. I.

[Incorporated May 5, 1854.]

*President*, ARNOLD B. CHACE.*Vice-President*, FREDERICK A. BALLOU.*Cashier*, WILLIAM C. ANGELL.*Assistant Cashier*, BENJAMIN B. MANCHESTER.

*Directors*.—ARNOLD B. CHACE, GEORGE A. JEPHERSON, FREDERICK A. BALLOU,  
JOSEPH P. BURLINGAME, ARNOLD B. CHACE, JR., WILLIAM C. ANGELL,  
WILLIAM E. BOWEN, EDWARD B. HOUGH, HERBERT W. RICE.

## GENERAL BALANCE SHEET, JUNE 30, 1909.

ASSETS.	LIABILITIES.
Electric and street railroad, gas, electric light or power com- pany bonds..... \$9,929 17	Capital stock..... \$200,000 00
Bank or trust company stock.. 8,100 00	Surplus fund..... 80,000 00
Railroad stocks..... 13,750 00	Undivided earnings..... 6,501 99
Miscellaneous stocks..... 24,322 00	Deposits, subject to check... 1,028,773 35
Notes receivable..... 775,231 86	Demand certificates of deposit. 203,504 59
Notes receivable, with collateral 174,087 30	Certified checks..... 7,562 19
Call loans, individual, with col- lateral..... 118,412 81	Treasurer's checks..... 5,727 52
Other call loans..... 103,654 58	Reserved for interest on de- posits..... 7,338 96
Real estate mortgage loans... 52,419 12	
Overdrafts..... 257 18	
Real estate by foreclosure..... 3,500 00	
Due from reserve banks..... 93,015 29	
Due from other banks..... 5,221 48	
Cash..... 122,484 32	
Checks on other banks..... 27,880 51	
Other cash items..... 5,142 98	
Total assets..... \$1,537,408 60	Total liabilities..... \$1,537,408 60

Surplus and undivided earnings, as shown above, based on securities at book values. \$86,501 99  
 Surplus and undivided earnings, based on securities at estimated market values... 88,079 99

## SCHEDULE OF SECURITIES OWNED.

*Electric and Street Railroad, Gas, Electric Light and Power Bonds.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
Des Moines Elec. Co. S. F. 5s, 1938.....	\$5,000 00	\$4,904 86	\$4,904 86
Union Elec. Light and Power Co., St. Louis, refunding and extension mortgage 5s, 1933.	5,000 00	5,024 31	5,024 31
	\$10,000 00	\$9,929 17	\$9,929 17

*Bank and Trust Company Stocks.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
30 shares Industrial Trust Co., Providence.	\$3,000 00	\$8,100 00	\$7,050 00

*Railroad Stocks.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
100 shares Great Northern Ry. Co., preferred.	\$10,000 00	\$13,750 00	\$14,925 00

*Miscellaneous Stocks.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
67 shares Providence Dyeing, Bleaching and Calendering Co.....	\$6,700 00	\$11,122 00	\$11,725 00
100 shares American Telephone and Telegraph Co.....	10,000 00	13,200 00	14,050 00
	\$16,700 00	\$24,322 00	\$25,775 00



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## STATEMENTS OF TRUST COMPANIES.

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## INDUSTRIAL TRUST COMPANY, OF PROVIDENCE, R. I.

49 WESTMINSTER STREET.

[Incorporated June 9, 1886.]

CYRUS P. BROWN, <i>President</i> ,	WALDO M. PLACE, <i>Treasurer</i> ,
ARTHUR L. KELLEY, <i>Vice-President</i> ,	WARD E. SMITH, <i>Assistant Treasurer</i> .
H. MARTIN BROWN, <i>Vice-President</i> ,	CHARLES H. MANCHESTER, <i>Secretary</i> ,
OTIS EVERETT, <i>Vice-President</i> ,	H. HOWARD PEPPER, <i>Asst. Secretary</i> ,
JOSHUA M. ADDEMAN, <i>Vice-President</i> ,	FREDERICK B. WILCOX, <i>Auditor</i> .

*Directors*.—SAMUEL P. COLT, *Chairman*; OLNEY T. INMAN, WILLIAM R. DUPEE, WARREN O. ARNOLD, R. A. ROBERTSON, J. M. ADDEMAN, JAMES M. SCOTT, WM. H. PERRY, ARTHUR L. KELLEY, H. MARTIN BROWN, LEVI P. MORTON, GEORGE F. BAKER, HENRY A. C. TAYLOR, GEORGE M. THORNTON, CYRUS P. BROWN, ELBRIDGE T. GERRY, CHARLES C. HARRINGTON, LOUIS H. COMSTOCK, HERBERT N. FENNER, J. MILTON PAYNE, EBEN N. LITTLEFIELD, OTIS EVERETT, C. PRESCOTT KNIGHT, JESSE H. METCALF, JOHN J. WATSON, JR., CHARLES H. ALLEN.

## PAWTUCKET BRANCH,

238 Main Street, Pawtucket, R. I.

*Board of Managers*.—LYMAN B. GOFF, GEORGE M. THORNTON, DARIUS L. GOFF, EDWIN A. PERRIN, WILLIAM P. DEMPSEY, J. MILTON PAYNE, JAMES L. JENKS, CHARLES SINSON, S. WILLARD THAYER, SAMUEL M. CONANT, CYRUS P. BROWN, FREDERIC R. MASON, GEORGE T. GREENHALGH, HENRY G. THRESHER, ANDREW J. CURRIER, WALTER H. STEARNS, LEROY FALES, EBEN N. LITTLEFIELD, JOSEPH W. FREEMAN, OTIS EVERETT.

GEORGE M. THORNTON, *Chairman of Board*. WM. H. PARK, *Manager*.

J. MILTON PAYNE, *Vice-Chairman*. CHARLES L. KNIGHT, *Asst. Manager*.

## NEWPORT BRANCH,

303 Thames Street, Newport, R. I.

*Board of Managers*.—H. AUDLEY CLARKE, ANGUS MCLEOD, THOMAS P. PECKHAM, JEREMIAH W. HORTON, HENRY A. C. TAYLOR, GEORGE R. CHASE, CYRUS P. BROWN, OTIS EVERETT.

AUGUS MCLEOD, *Chairman of Board*.

THOMAS P. PECKHAM, *Manager*.

## WOONSOCKET BRANCH,

165 Main Street, Woonsocket, R. I.

*Board of Managers.*—John W. Ellis, W. O. Burdon, Frederick Cook, E. C. Francis,  
Edward H. Rathbun, Charles E. Ballou, Cyrus P. Brown, Otis Everett.

JOHN W. ELLIS, *Chairman of Board.*E. C. FRANCIS, *Manager.*

## BRISTOL BRANCH,

525 Hope Street, Bristol, R. I.

*Board of Managers.*—Ezra Dixon, James A. Miller, John B. Herreshoff, P. Skinner,  
Jr., Eber Hill, H. H. Shepard, George H. Peck, Nath'l G. Herreshoff, J.  
Howard Manchester, W. F. Williams, Charles H. Church, Samuel P. Colt,  
Cyrus P. Brown, Wm. H. Thompson, Charles H. Manchester, Charles B.  
Rockwell, Otis Everett.

EZRA DIXON, *Chairman of Board.*CLINTON T. SHERMAN, *Manager.*

## WARREN BRANCH,

Main Street, Warren, R. I.

*Board of Managers.*—Alfred B. Gardner, Luther Cole, Joseph G. Luther, Joseph  
W. Martin, Samuel L. Peck, Francis E. Dana, Frank Hail Brown, John H.  
Brown, James B. Drown, Seth W. Eddy, Edwin A. Cady, Clarence H.  
Seymour, Arnold Schaer, Jeremiah Goff, Cyrus P. Brown, Otis Everett.

JOSEPH W. MARTIN, *Chairman of Board.* ALFRED B. GARDNER, *Vice-Chairman.*EDWIN A. CADY, *Manager.*

## PASCOAG BRANCH,

Fountain Square, Pascoag, R. I.

EARLE D. STEERE, *Manager.*

## WICKFORD BRANCH,

105 Main Street, Wickford, R. I.

THADDEUS W. HUNT, *Manager.*



## WESTERLY BRANCH,

14 High Street, Westerly, R. I.

JAMES M. PENDLETON, *Manager*.

## MECHANICS BRANCH,

80 Weybosset Street, Providence, R. I.

BRADFORD D. HARRIS, *Manager*.

## GENERAL BALANCE SHEET, JUNE 30, 1909.

ASSETS.	LIABILITIES.
Bonds of states or territories of the United States..... \$8,000 00 Bonds or notes of cities, counties, towns, or districts in New England States or New York..... 262,000 00 Other municipal bonds or notes..... 750 00 Railroad bonds, terminal bonds, and equipment notes. 3,941,506 25 Electric and street railroad, gas, electric light or power company bonds..... 3,738,589 00 Miscellaneous bonds..... 1,464,960 00 Bank or trust company stock. 1,307,101 87 Railroad stocks..... 1,841,380 00 Miscellaneous stocks..... 2,194,789 00 Notes receivable..... 12,282,944 61 Notes receivable, with collateral..... 4,985,870 12 Call loans..... 1,025,283 23 Real estate mortgage loans.. 3,632,054 12 Overdrafts..... 3,733 36 Banking houses..... 870,000 00 Due from United States treasurer..... 21,000 00 Due from reserve banks..... 4,215,799 05 Due from other banks..... 2,619,824 23 Cash..... 1,779,146 84 Total assets..... \$46,194,731 68	Capital stock..... \$3,000,000 00 Surplus fund..... 3,000,000 00 Guaranty fund..... 30,000 00 Undivided earnings..... 446,916 57 Deposits, subject to check... 12,586,246 77 Deposits for payment of coupons, etc..... 17,251 00 Certificates of deposit..... 3,059,754 85 Certified checks..... 16,263 26 Treasurer's checks..... 25,284 63 Savings or participation deposits..... 22,589,097 20 Due to reserve banks..... 252,054 89 Due to other banks..... 702,792 83 Dividends unpaid..... 336 00 Interest reserve..... 468,733 68 Total liabilities..... \$46,194,731 68

Surplus, undivided earnings, and guaranty fund, as shown above, based on securities at book values.....	\$3,945,650 25
Surplus, undivided earnings, and guaranty fund, based on securities at estimated market values.....	5,599,674 38

## SCHEDULE OF SECURITIES OWNED.

*Bonds of States or Territories of the United States.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
Commonwealth of Massachusetts water 3½s, 1935.....	\$4,000 00	\$4,000 00	\$3,960 00
Commonwealth of Massachusetts sewer 3s, 1935.....	4,000 00	4,000 00	3,800 00
	\$8,000 00	\$8,000 00	\$7,560 00

*Bonds or Notes of Cities, Counties, Towns, or Districts in New England States or New York.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
Bristol, R. I., S. F. 3½s, 1930.....	\$5,000 00	\$5,000 00	\$4,600 00
Burrillville, R. I., refunding 3½s, 1939.....	5,000 00	5,000 00	4,600 00
East Providence, R. I., 4s, 1933.....	5,000 00	5,000 00	5,000 00
Lincoln, R. I., 4s, 1928.....	10,000 00	10,000 00	10,000 00
New Shoreham, R. I., 4s, 1948.....	145,000 00	145,000 00	145,000 00
Pawtucket, R. I., general and highway 4s, 1923.....	10,000 00	10,000 00	10,000 00
*Pawtucket, R. I., water 4s, 1910.....	1,000 00	1,000 00	1,000 00
Providence, R. I., sewer 3s, 1930.....	90,000 00	81,000 00	81,000 00
	\$271,000 00	\$262,000 00	\$261,200 00

913,043.69

*Other Municipal Bonds or Notes.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
*Whitman County, Washington, School District, No. 117, 7s, 1910.....	\$750 00	\$750 00	\$750 00

\* Segregated.

D - 913,043.69

*Railroad Bonds, Terminal Bonds, and Equipment Notes.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
Atchison, Topeka and Santa Fe, East Oklahoma Div., mortgage 4s, 1928.....	\$100,000 00	\$90,000 00	\$97,500 00
*Atchison, Topeka and Santa Fe Ry., Transcontinental Short Line, 1st mortgage 4s, 1958.....	100,000 00	95,000 00	95,000 00 100,000
*Atlantic Coast Line collateral 4s, 1952.....	50,000 00	38,500 00	45,000 00
*Baltimore, Chesapeake and Atlantic Ry. 1st mortgage 5s, 1934.....	15,000 00	15,000 00	15,600 00
*Baltimore and Ohio R. R. 1st mortgage 4s, 1948.....	10,000 00	10,000 00	10,062 50
*Boston and Albany R. R. Co. guaranteed 4s, 1933.....	50,000 00	49,500 00	51,000 00 50,000
*Central and Georgia Ry. consolidated mortgage 5s, 1945.....	40,000 00	40,000 00	44,400 00
*Chicago and Alton R. R. Co. refunding mortgage 3s, 1949.....	100,000 00	76,000 00	77,625 00
*Chicago and Alton Ry. Co. 1st lien 3½s, 1950.....	25,000 00	15,500 00	19,000 00
*Chicago, Burlington and Quincy R. R. 5s, 1913.....	2,000 00	2,000 00	2,055 00
*Chicago, Indiana and Southern R. R. mortgage 4s, 1956.....	100,000 00	90,875 00	96,250 00
*Chicago, Milwaukee and St. Paul, H. & D. Div., 5s, 1910.....	1,000 00	1,000 00	1,005 00
*Chicago, Rock Island and Pacific R. R. 4s, 2002.....	110,000 00	63,800 00	88,275 00 100,000
*Chicago, St. Louis and New Orleans Ry., Memphis Div., 1st mortgage 4s, 1951.....	25,000 00	25,000 00	25,000 00
*Cincinnati Northern R. R. 1st mortgage 4s, 1951.....	13,000 00	10,400 00	11,635 00
*Cincinnati, Richmond and Muncie 1st mortgage 5s, 1950.....	10,000 00	10,000 00	8,000 00
*Cleveland, Lorain and Wheeling 1st mortgage 5s, 1933.....	15,000 00	15,000 00	17,062 50
*Cleveland Terminal and Valley 4s, 1995....	50,000 00	50,000 00	48,750 00
*Colorado and Southern Ry. Co. refunding and extension mortgage 4½s, 1935.....	100,000 00	99,527 50	99,250 00 100,000
*Delaware and Hudson Co. convertible 4s, 1916.....	90,000 00	90,000 00	94,950 00
*Des Moines, Iowa Falls and Northern 1st mortgage 5s, 1931.....	15,000 00	15,000 00	15,000 00
*Detroit, Grand Rapids and Western 1st consolidated mortgage 4s, 1946.....	37,500 00	30,750 00	34,500 00
*Erie R. R. Co. convertible, series A, 4s, 1953.....	50,000 00	27,500 00	43,375 00
*Erie R. R. Co., Penn., collateral 4s, 1951....	25,000 00	18,750 00	22,500 00
*Fort Worth and Rio Grande mortgage 4s, 1928.....	10,000 00	8,000 00	8,750 00
*Gulf and Ship Island R. & T. mortgage 5s, 1952.....	10,000 00	10,000 00	9,750 00
*Illinois Central, Omaha Div., 3s, 1951.....	10,000 00	7,000 00	7,950 00
*Illinois Central, St. Louis Division and Terminal, 3½s, 1951.....	5,000 00	5,000 00	4,512 50
Chicago, St. Louis and New Orleans Ry., 1st mortgage 4s, 1951.....			10,000 00

\* Segregated.

I - 250,000

D - 200,000

## Railroad Bonds, Terminal Bonds, and Equipment Notes.—Continued.

NAME.	Par Value.	Book Value.	Estimated Market Value.
*Indiana, Decatur and Western Ry. 1st mortgage 5s, 1935.....	\$50,000 00	\$50,000 00	\$53,500 00
*Iowa Central Ry. 1st mortgage 5s, 1938...	23,000 00	23,000 00	25,070 00
*Iowa Central Ry. refunding mortgage 4s, 1951.....	60,000 00	48,000 00	47,100 00
*Kentucky Central Ry. 1st mortgage 4s, 1987.....	15,000 00	15,000 00	14,700 00
*Keokuk and Des Moines 1st mortgage 5s, 1923.....	4,700 00	4,700 00	4,935 00
*Knoxville and Ohio R. R. 1st mortgage 6s, 1925.....	40,000 00	40,000 00	47,200 00
*Lake Shore and Michigan Southern 4s, 1928.	5,000 00	5,000 00	4,775 00
*Lake Shore and Michigan Southern 4s, 1931.	200,000 00	200,000 00	191,000 00
*Lehigh and New York 1st mortgage 4s, 1945	25,000 00	23,750 00	24,125 00
*Louisville and Nashville, A., K. & C. Div., mortgage 4s, 1955.....	46,000 00	41,400 00	44,160 00
*Mason City and Fort Dodge 1st mortgage 4s, 1955.....	100,000 00	75,000 00	87,000 00
*Milwaukee and Northern R. R. consolidated mortgage 6s, 1913.....	16,000 00	16,000 00	17,240 00
*Mineral Range R. R. 5s, 1931.....	15,000 00	15,000 00	15,000 00
*New York Central and Hudson River R. R. Mich. Central collateral, 3½s, 1998.....	10,000 00	8,000 00	8,400 00
*New York, Lackawanna and Western T. & I. mortgage 4s, 1923.....	5,000 00	5,000 00	5,037 50
*New York, New Haven and Hartford convertible debenture 3½s, 1956.....	18,000 00	16,245 00	19,665 00
*New York, New Haven and Hartford convertible debenture 6s, 1948.....	100,000 00	100,000 00	138,500 00
*New York, New Haven and Hartford convertible debenture 4s, 1956.....	100,000 00	90,000 00	98,000 00
*Northern Pacific, Great Northern, C. B. & Q. collateral, 4s, 1921.....	175,000 00	166,250 00	172,375 00
*Northern Pacific Ry. general lien 3s, 2047.	6,500 00	4,680 00	4,842 50
*Northern Pacific Ry. prior lien 4s, 1997...	10,000 00	10,000 00	10,287 50
*Northern Pacific Terminal Co. Oregon, 1st mortgage 6s, 1933.....	43,000 00	43,000 00	49,880 00
*Northern Ohio Ry. Co., Lake Erie and Western 5s, 1945.....	50,000 00	50,000 00	56,875 00
*Ogdensburg and Lake Champlain 1st mortgage 4s, 1948.....	20,000 00	20,000 00	18,700 00
*Ohio and Little Kanawha 1st mortgage 5s, 1929.....	10,000 00	10,000 00	10,500 00
*Oregon Short Line refunding mortgage 4s, 1929.....	110,000 00	99,000 00	104,500 00
*Pennsylvania Co. 15-25 year 4s, 1931.....	50,000 00	50,000 00	49,500 00
*Pennsylvania Co., trust certificates, series C., 3½s, 1942.....	185,000 00	166,500 00	167,887 50
*Part *Pennsylvania R.R. convertible 3½s, 1915	200,000 00	182,703 75	193,500 00
*Pere Marquette R. R. debenture 6s, 1912..	16,500 00	16,500 00	16,500 00
<i>St. Louis &amp; Union</i> <i>53, 1959</i>			

\* Segregated.

I - 57,000

D - 288,000

*Railroad Bonds, Terminal Bonds, and Equipment Notes.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
*Pittsburg, Cincinnati, Chicago and St. Louis consolidated mortgage 3½s, 1949.....	\$10,000 00	\$8,700 00	\$9,450 00
*Reading Co., Jersey Central, collateral 4s, 1951.....	100,000 00	95,000 00	97,000 00
*Seaboard Air Line Ry. collateral 5s, 1911...	100,000 00	90,000 00	99,000 00
*Southern Indiana Ry. 1st mortgage 4s, 1951	20,000 00	16,000 00	14,900 00
*Southern Pacific 2-5 year 4s, 1910.....	10,000 00	9,400 00	10,000 00
*Southern Pacific, Central Pacific collateral 4s, 1949.....	100,000 00	90,000 00	97,000 00
*Southern Pacific 1st refunding mortgage 4s, 1955.....	100,000 00	95,000 00	95,000 00 100,000
*Southern Ry. development and general mortgage 4s, 1956.....	100,000 00	78,750 00	83,250 00 100,000
*St. Louis and San Francisco R. R. general mortgage 6s, 1931.....	10,000 00	10,000 00	12,475 00
*St. Louis and San Francisco R. R. general mortgage 5s, 1931.....	20,000 00*	20,000 00	22,150 00
*St. Louis and San Francisco R. R. consolidated 4s, 1936.....	20,000 00	18,000 00	19,000 00
*St. Louis and San Francisco R. R. general lien 5s, 1927.....	12,000 00	10,200 00	10,800 00 12,000
*St. Louis Southwestern consolidated mortgage 4s, 1932.....	200,000 00	140,000 00	160,000 00
*Toledo and Ohio Central general mortgage 5s, 1935.....	50,000 00	50,000 00	51,750 00
*Toledo Terminal R. R. Co. 1st mortgage 4½s, 1957.....	27,500 00	26,125 00	26,812 50 27,500
*Union Pacific R. R. convertible 4s, 1927...	500,000 00	450,000 00	555,000 00
*Vera Cruz and Pacific R. R. 1st mortgage 4½s, 1934.....	100,000 00	90,000 00	98,000 00
*Wisconsin Central Ry. 1st mortgage 4s, 1949.....	45,000 00	40,500 00	42,862 50
<i>St. Louis, Memphis &amp; San Antonio Ry. 1st mortgage 4s, 1912</i> <i>Union &amp; Northshore Ry. 1st mortgage 4s, 1912</i> <i>Western Ry. 1st mortgage 4s, 1912</i> <i>Chic. R. R. 1st mortgage 4s, 1912</i>	\$4,401,700 00	\$3,941,506 25	\$4,298,962 50 100,000 15,000 100,000 76,000

*Electric and Street Railroad, Gas, Electric Light and Power Company Bonds.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
*Boston and Northern St. Ry. Co. 1st mortgage refunding 4s, 1954.....	\$100,000 00	\$90,000 00	\$91,500 00 100,000
*Broadway and Surface R. R. Co. mortgage 5s, 1924.....	6,000 00	6,000 00	6,240 00
*Brooklyn Union Elec. Ry. 1st mortgage 5s, 1950.....	100,000 00	100,000 00	103,750 00

\* Segregated.

I - 339,500  
D - 293,000

## Electric and Street Railroad, Gas, Electric Light and Power Company Bonds.—Continued.

NAME.	Par Value.	Book Value.	Estimated Market Value.
<i>Grand Ave. Ry. N.Y. City 5s, 1909</i>			10,000
<i>Des Moines St. Ry. Co. 5s, 1931</i>			50,000
Buffalo Ry. Co. consolidated mortgage 5s, 1931.....	\$50,000 00	\$50,000 00	\$54,375 00
Butte Elec. & Power Co. 1st mortgage 5s, 1922-51.....	50,000 00	48,759 00	48,750 00
Chicago Ry. Co. consolidated mortgage, series B, 4s, 1927.....	25,000 00	20,000 00	23,937 50
Chicago City Ry. Co. 1st mortgage 5s, 1927.....	100,000 00	100,000 00	103,750 00
Chicago Railways Co. 1st mortgage 20-year 5s, 1927.....	100,000 00	100,000 00	101,000 00
Cicero and Proviso St. Ry. Co. consolidated mortgage 5s, 1915.....	25,000 00	20,000 00	18,125 00
City and Suburban Ry. Co. consolidated mortgage 4s, 1930.....	13,000 00	10,400 00	11,505 00
Cleveland Elec. Ill. Co. 1st mortgage 5s, 1927.....	55,000 00	55,000 00	60,500 00
Cleveland Elec. Ry. Co. 1st mortgage 5s, 1913.....	25,000 00	24,400 00	24,000 00
Columbus Ry. Co. 1st consolidated mortgage 4s, 1939.....	50,000 00	42,207 50	42,500 00
Columbus St. Ry. Co. 1st consolidated mortgage 5s, 1932.....	55,000 00	55,000 00	57,750 00
Commonwealth Edison Co. 1st mortgage 5s, 1943.....	65,000 00	65,000 00	66,706 25
Connecticut Ry. and Lighting Co. 1st and refunding mortgage 4½s, 1951.....	105,000 00	105,000 00	107,362 50
Denver City Tramway Co. 1st mortgage 5s, 1919.....	48,000 00	48,000 00	48,240 00
Denver and Northwestern 1st and collateral mortgage 5s, 1932.....	465,500 00	465,500 00	467,827 50
Des Moines St. R. R. Co. 1st mortgage 6s, 1919.....	24,000 00	24,000 00	25,200 00
Detroit United Ry. 1st consolidated mortgage 4½s, 1932.....	15,000 00	12,000 00	12,375 00
Duluth Edison Elec. Co. 1st mortgage 5s, 1931.....	50,000 00	50,000 00	49,750 00
Duluth St. Ry. Co. 1st mortgage 5s, 1930.....	10,000 00	10,000 00	10,000 00
East St. Louis and Suburban Co. trust collateral 5s, 1932.....	10,000 00	10,000 00	9,987 50
Economy Light and Power Co. 1st mortgage, Joliet, Ill., 5s, 1956.....	50,000 00	47,500 00	47,750 00
Edison Elec. Co., Los Angeles, 1st mortgage 5s, 1922.....	50,000 00	50,000 00	50,750 00
Edison Elec. Ill. Co., Brooklyn, 1st consolidated mortgage 4s, 1939.....	50,000 00	45,000 00	44,250 00
Edison Elec. Ill. Co., New York, consolidated 1st mortgage 5s, 1910.....	50,000 00	50,000 00	50,250 00
Electrical Securities Corporation trust collateral 5s, 1935.....	10,000 00	10,000 00	9,900 00
<i>Grand Ave. Ry. N.Y. City 5s, 1908</i>			35,000

\* Segregated.

I — 470,000  
D — 95,000

*Electric and Street Railroad, Gas, Electric Light and Power Company Bonds.—Continued.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
*Electrical Securities Corporation trust collateral 5s, 1936.....	\$22,000 00	\$21,340 00	\$21,890 00
*Equitable Gas and Elec. Co., Utica, 1st mortgage 5s, 1942.....	50,000 00	50,000 00	51,500 00
*Georgia Elec. Light Co. 1st mortgage 5s, 1930.....	15,000 00	15,000 00	15,300 00
*Georgia Ry. and Elec. Co. 1st consolidated mortgage 5s, 1932.....	5,000 00	5,000 00	5,050 00
*Grand Rapids Gas Light Co. 1st mortgage 5s, 1915.....	55,000 00	55,000 00	55,275 00
*Glens Falls Gas and Elec. Lighting Co. 1st mortgage 5s, 1919.....	5,000 00	3,000 00	3,000 00
*Grand Rapids Ry. 1st mortgage 5s, 1916..	100,000 00	100,000 00	101,000 00 25,000
*Harrisburg Lighting, Heat and Power Co. 1st mortgage 5s, 1924.....	5,000 00	5,000 00	5,000 00
*Hudson River Power Trans. Co. 1st mortgage 5s, 1928.....	50,000 00	50,000 00	50,000 00
*Indiana Ry., So. Bend, Ind., 1st mortgage 5s, 1930.....	30,000 00	30,000 00	30,000 00
*Jamaica and Brooklyn R. R. Co. 1st mortgage 5s, 1930.....	5,000 00	5,000 00	4,500 00
*Kansas City Elec. Ry. Co. general mortgage 4s, 1922.....	57,000 00	48,450 00	51,015 00
*Kansas City Ry. and Lighting Co. 1st lien mortgage 5s, 1913.....	74,000 00	74,000 00	72,890 00
*Laclede Gas Light Co., St. Louis, refunding and extension mortgage 5s, 1934.....	25,000 00	25,000 00	25,000 00
*Manhattan Ry. Co. consolidated mortgage 4s, 1990.....	100,000 00	96,250 00	99,500 00 100,000
*Massachusetts Gas Co. 4½s, 1929.....	50,000 00	48,445 00	49,937 50 50,000
*Merrimac Valley St. Ry. Co. 1st mortgage 5s, 1911.....	23,000 00	23,000 00	23,000 00
*Metropolitan St. Ry. Co., Kansas City, consolidated mortgage 5s, 1910.....	50,000 00	49,500 00	50,250 00 25,000
*Milwaukee Elec. Ry. and Light Co. refunding and extension mortgage 4½s, 1931....	100,000 00	95,500 00	96,000 00 100,000
*Minneapolis Gen. Elec. Co. refunding mortgage 5s, 1934.....	50,000 00	50,000 00	49,750 00
*Minneapolis St. Ry. Co. 1st consolidated mortgage 5s, 1919.....	110,000 00	110,000 00	114,400 00
*Missouri Edison Elec. Co. 30-year mortgage 5s, 1927.....	50,000 00	50,000 00	50,000 00 50,000
*Montreal Light, Heat and Power Co. 1st mortgage 4½s, 1932.....	25,000 00	25,000 00	24,875 00
*Narragansett Elec. Lighting Co. debentures, 4s, 1913.....	41,450 00	41,450 00	68,807 00 41,450
*Omaha and Council Bluffs St. Ry. Co. 1st consolidated mortgage 5s, 1928.....	50,000 00	49,637 50	49,625 00 50,000
*Pawtuxet Valley Elec. St. Ry 1st mortgage 5s, 1933.....	50,000 00	50,000 00	53,500 00
<i>net. St. Ry. Co. 44,200</i>			50,000

\* Segregated.

I - 441,450

D - 50,000

*Electric and Street Railroad, Gas, Electric Light and Power Company Bonds.—Concluded.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
Peekskill Lighting and R. R. Co. 1st mortgage 5s, 1930.....	\$5,000 00	\$5,000 00	\$4,850 00
*Pennsylvania and Mahoning Valley Ry. 1st and refunding mortgage 5s, 1922.....	15,000 00	15,000 00	14,625 00
Portland Ry. Co. 1st mortgage 5s, 1930....	100,000 00	100,000 00	100,000 00 50,000
*Providence and Fall River St. Ry. 1st mortgage 5s, 1921.....	13,000 00	7,800 00	7,800 00
Puget Sound Power Co. 1st mortgage 5s, 1933.....	25,000 00	25,000 00	25,250 00
Quincy, Ill., Gas and Elec. Co. 1st mortgage 5s, 1929.....	10,000 00	10,000 00	9,850 00
*Part *R. I. Suburban Ry. 1st mortgage 4s, 1950.....	90,000 00	76,500 00	80,100 00
Richmond Passenger and Power consolidated mortgage 5s, 1925.....	60,000 00	48,000 00	57,600 00
*Rochester Ry. and Light. Co. mortgage 5s, 1954.....	100,000 00	96,000 00	98,750 00 100,000
*Rockford and Interurban Ry. 1st mortgage 5s, 1922.....	25,000 00	25,000 00	24,250 00
*Scranton Elec. Co. 1st and refunding mortgage 5s, 1937.....	25,000 00	25,000 00	25,000 00 25,000
Seattle Elec. Co. consolidated and refunding mortgage 5s, 1929.....	100,000 00	97,750 00	100,000 00 100,000
*Sioux City Traction Co. consolidated mortgage 5s, 1919.....	10,000 00	10,000 00	10,000 00
*St. Paul Gas Light Co. general mortgage 5s, 1944.....	10,000 00	10,000 00	9,850 00
Syracuse Gas Co. 1st mortgage 5s, 1946....	15,000 00	15,000 00	15,450 00
*Syracuse Lighting Co. 1st mortgage 5s, 1951	10,000 00	10,000 00	10,050 00
*Syracuse Rapid Transit Ry. 1st mortgage 5s, 1946.....	10,000 00	10,000 00	10,475 00
Syracuse and Suburban R. R. Co. 1st mortgage 5s, 1927.....	10,000 00	8,500 00	8,500 00 10,000
*Toledo Traction Co. 1st consolidated mortgage 5s, 1909.....	35,000 00	35,000 00	35,000 00
*Union Elec. Light and Power Co., St. Louis, refunding and extension mortgage 5s, 1933.....	100,000 00	98,000 00	98,000 00 100,000
United Traction and Elec. Co. 1st mortgage 5s, 1933.....	10,000 00	10,000 00	10,700 00
*United Elec. Light and Power Co. 1st consolidated mortgage 4½s, 1929.....	100,000 00	96,700 00	94,000 00 90,000
*Utica and Mohawk Valley Ry. Co. 4½s, 1941.	15,000 00	15,000 00	14,700 00 15,000
<i>Schenectady, N. Y. R.R. Co. 6s, 1922</i> <i>and R.R. 4½s, 1920</i>	\$3,846,950 00	\$3,738,589 00	\$3,833,895 75 50,000

\* Segregated.

I -- 490,000  
D -- 87,000



## Miscellaneous Bonds.

NAME.	Par Value.	Book Value.	Estimated Market Value.
<i>Cons. Water Co. 6s, 1919</i>			
*Alton Water Co. 1st mortgage 4½s, 1931..	\$15,000 00	\$15,000 00	\$9,000 00
Part *American Telephone and Telegraph Co. convertible 4s, 1936.....	359,000 00	328,210 00	375,155 00
*American Tobacco Co. 6s, 1944.....	200,000 00	200,000 00	222,750 00
*American Writing Paper Co. 1st mortgage 5s, 1919.....	20,000 00	16,000 00	17,200 00
Bristol and Warren Water Works 1st mortgage 5s, 1926.....	80,000 00	76,000 00	76,800 00
*Chippewa Falls Water Works 1st mortgage 6s, 1915.....	5,000 00	5,000 00	5,000 00
*Consolidated Water Co., Utica, 1st mortgage 5s, 1930.....	14,000 00	14,000 00	12,950 00
Crompton and Knowles Loom Works 6s, 1910-20.....	11,000 00	11,000 00	11,550 00
*International Merc. Marine Co. trust collateral 4½s, 1922.....	100,000 00	64,000 00	72,500 00
*International Navigation Co. 1st mortgage 5s, 1929.....	50,000 00	40,000 00	43,500 00
*Jersey City Water Supply Co. 4s, 1924.....	52,000 00	52,000 00	52,000 00
*Michigan State Telephone Co. 1st mortgage 5s, 1924.....	10,000 00	10,000 00	9,825 00
*New York and New Jersey Telephone Co. convertible gold mortgage 5s, 1920.....	10,000 00	10,000 00	10,400 00
*New York and Pennsylvania Telephone and Telegraph Co. 1st mortgage 5s, 1926.....	10,000 00	10,000 00	10,400 00
*Omaha Water Co. consolidated mortgage 5s, 1946.....	5,000 00	3,500 00	4,712 50
Pacific Telephone and Telegraph Co. 1st mortgage and collateral trust 5s, 1937....	100,000 00	95,500 00	97,375 00
*Securities Co. consolidated 4s.....	90,000 00	54,000 00	56,700 00
*Silver Spring Bleaching and Dyeing Co. 1st mortgage 6s, 1910.....	50,000 00	50,000 00	50,000 00
*Twin City Telephone Co. 1st mortgage 5s, 1926.....	25,000 00	25,000 00	23,750 00
United Button Co. mortgage 5s, 1916.....	71,500 00	71,500 00	71,500 00
U. S. Rubber Co. collateral trust 6s, 1918....	200,000 00	197,500 00	210,000 00
*U. S. Realty and Improvement Co. debenture 5s, 1924.....	29,000 00	20,300 00	26,462 50
Virginia Carolina Chem. Co. 1st mortgage 5s, 1923.....	50,000 00	47,250 00	49,375 00
*Western Telephone and Telegraph Co. collateral trust 5s, 1932.....	10,000 00	10,000 00	9,900 00
*Westinghouse Elec. and Mfg. convertible 5s, 1931.....	49,000 00	39,200 00	46,305 00
<i>Harmon Tob. Co. 5s, 1922</i>			
<i>San Francisco Bridge 5s, 1908-11</i>			
<i>Tramway Pub. Co. 6s, 1910</i>			
<i>Western Union Tel. 4s, 1926</i>			
	\$1,615,500 00	\$1,484,960 00	\$1,575,110 00

\*Segregated.

I - 564,00

2 - 553,40

*Bank or Trust Company Stock.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
*19 shares First National Bank, New York	\$1,900 00	\$11,400 00	\$15,200 00
*550 shares First National Bank, Pawtucket (in liquidation).....	4,000 00	4,000 00	4,000 00
*4,684 shares Mechanics National Bank, Providence.....	234,200 00	281,040 00	281,040 00
*32 National Bank of Commerce, New York.....	3,200 00	4,800 00	5,952 00
*1,903 shares Newport Trust Co., Newport..	190,300 00	237,875 00	237,875 00
*4,903 shares Old National Bank, Providence .....		147,090 00	147,090 00
*300 shares Phenix National Bank, Providence.....	15,000 00	29,180 00	33,000 00
*1,336 shares Producers National Bank, Woonsocket.....	25,960 00	42,123 12	40,080 00
Part *2,749 shares United National Bank ..	274,900 00	549,593 75	577,290 00
	\$749,460 00	\$1,307,101 87	\$1,341,527 00

*Railroad Stocks.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
*1,000 shares Chicago, Milwaukee and St. Paul preferred.....	\$100,000 00	\$115,000 00	\$169,000 00
*250 shares Chicago and Northwestern Ry. Co. common.....	25,000 00	25,000 00	45,812 50
*1,000 shares Delaware and Hudson Co.....	100,000 00	150,000 00	194,250 00
*2,400 shares Delaware, Lackawanna and Western.....	120,000 00	564,500 00	780,000 00
*2,820 shares Great Northern Ry. preferred.	282,000 00	338,400 00	420,885 00
*1,000 shares Illinois Central R. R.....	100,000 00	100,000 00	148,250 00
*500 shares New York Central and Hudson River R. R.....	50,000 00	50,000 00	66,375 00
*2,000 shares New York, New Haven and Hartford R. R.....	200,000 00	241,450 00	342,000 00
*2,300 shares Northern Pacific Ry.....	230,000 00	230,000 00	349,025 00
*250 shares Pittsburg, Bessemer and Lake Erie common.....	12,500 00	8,250 00	9,000 00
*210 shares Railroad Securities Co.....	21,000 00	18,780 00	19,320 00
	\$1,240,500 00	\$1,841,380 00	\$2,543,917 50

\* Segregated.

TOTAL - I - 2,611,950.

TOTAL - D - 2,479,443.69

NET - I - 132,506

*Miscellaneous Stocks.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
*1,771 shares American Smelters Securities Co. preferred "B".....	\$177,100 00	\$132,825 00	\$154,519 75
*1,000 shares American Telephone and Telegraph Co.....	100,000 00	100,000 00	140,500 00
*1,000 shares American Tobacco preferred..	100,000 00	78,637 00	101,000 00
*2,000 shares Denver and Northwestern Ry. Co.....	200,000 00	160,000 00	336,000 00
*100 shares Electrical Securities Corporation preferred.....	10,000 00	7,500 00	7,500 00
50 shares Exchange Real Estate Co....	5,000 00	5,000 00	5,000 00
*1,900 shares Great Northern Iron Ore certificates.....	190,000 00	95,000 00	143,450 00
*6,175 shares Narragansett Elec. Lighting Co.	308,750 00	531,725 00	568,100 00
*178 shares Newport Gas Light Co.....	17,800 00	28,480 00	29,370 00
*5,703 shares Providence Gas Co.....	285,150 00	570,300 00	570,300 00
108 shares Providence Journal Co.....	10,800 00	162,000 00	162,000 00
Part *818 shares Providence Telephone Co..	40,900 00	68,800 00	76,483 00
*924 shares R. I. Safe Deposit Co.....	92,400 00	92,400 00	92,400 00
*550 shares Title Guaranty Co. of R. I....	55,000 00	68,750 00	68,750 00
*590 shares United Traction and Electric Co.....	59,000 00	59,000 00	61,950 00
*242 shares West End St. Ry. Co. common.	12,100 00	22,972 00	22,354 75
*100 shares West End St. Ry. Co. preferred.....	5,000 00	11,400 00	10,500 00
	<b>\$1,658,200 00</b>	<b>\$2,194,789 00</b>	<b>\$2,550,177 50</b>

\* Segregated.

## AMOUNT LOANED ON MORTGAGES:—

State of Rhode Island.....	\$3,411,941 12
State of Massachusetts.....	74,910 00
State of Connecticut.....	81,463 00
State of Minnesota.....	11,140 00
State of Iowa.....	12,000 00
State of Florida.....	15,000 00
State of Nebraska.....	25,000 00
State of Kansas.....	600 00
<b>Total.....</b>	<b>\$3,632,054 12</b>

## SUMMARY OF SECURITIES OWNED.

NAME.	Par Value.	Book Value.	Estimated Market Value.
Total of bonds of states or territories of the United States.....	\$8,000 00	\$8,000 00	\$7,560 00
Total of bonds or notes of cities, counties, towns, or districts in New England states or New York.....	271,000 00	262,000 00	261,200 00
Total of other municipal bonds or notes.....	750 00	750 00	750 00
Total of railroad bonds, terminal bonds, and equipment notes.....	4,401,700 00	3,941,506 25	4,298,962 50
Total of electric and street railroad, gas, electric light and power company bonds..	3,846,950 00	3,738,589 00	3,833,895 75
Total of miscellaneous bonds.....	1,615,500 00	1,464,960 00	1,575,110 00
Total of bank or trust company stock.....	749,460 00	1,307,101 87	1,341,527 00
Total of railroad stocks.....	1,240,500 00	1,841,380 00	2,543,917 50
Total of miscellaneous stocks.....	1,658,200 00	2,194,789 00	2,550,177 50
<b>Totals.....</b>	<b>\$13,792,060 00</b>	<b>\$14,759,076 12</b>	<b>\$16,413,100 25</b>

*Summary of Securities set aside for Protection of Savings or Participation Deposits under Provisions of Section 55 of the Banking Law.*

	Book Value.	Market Value.
Stocks.....	\$5,159,146 12	\$6,255,906 00
Bonds.....	8,211,494 00	8,757,631 25
Mortgages.....	3,632,054 12	3,632,054 12
Miscellaneous.....	6,228,359 72	6,261,843 47
<b>Totals.....</b>	<b>\$23,231,053 96</b>	<b>\$24,907,434 84</b>

## INFORMATION CONCERNING SAVINGS OR PARTICIPATION DEPOSITS.

Total number of such accounts.....	36,662
Number of such accounts of \$500 and less than \$1,000.....	4,639
Number of such accounts of \$1,000 and upwards.....	6,348
Largest amount due any one depositor.....	\$51,312 50
Total amount of dividends paid during the year.....	872,601 91
Rate per cent. of dividends paid during the year.....	4 per cent.
Rate per cent. of the last dividend.....	2 per cent.
Date of the last dividend.....	February 1, 1909.
Average rate of dividend for the last three years.....	4 per cent.
Interest on deposit begins 15th of February, May, August, and November.	
Interest is credited February and August first.	

# ITALO AMERICAN MUTUAL TRUST COMPANY, OF PROVIDENCE, R. I.

53 WEYBOSSET STREET.

[Incorporated May 17, 1904.]

FRANK D. MCKENDALL, *President.*      GUISTINO DE BENEDICTIS, *Vice-President.*

HAROLD R. BASSETT, *Treasurer.*

WM. S. TODD, *Secretary.*

*Directors.*—FRANK D. MCKENDALL, GUISTINO DE BENEDICTIS, WM. S. TODD, PHILIP VILLANI, THOMAS A. CARROLL, WM. M. HARRIS, JR., WM. W. DEMPSTER, EDWIN C. PIERCE, CLAUDE C. BALL, PIETRO SIMONINI, JOSEPH A. LATHAM, ANGELO FRATTANTUINO.

## GENERAL BALANCE SHEET, JUNE 30, 1909.

ASSETS.		LIABILITIES.	
Bonds of states or territories of the United States.....	\$3,000 00	Capital stock.....	\$51,401 00
Bonds or notes of cities, counties, towns, or districts in New England states or New York.	2,000 00	Surplus fund.....	4,500 00
Bank or trust company stock..	2,248 50	Guaranty fund.....	25 00
Notes receivable.....	72,560 78	Undivided earnings.....	494 23
Notes receivable with collateral.	6,795 00	Deposits, subject to check....	44,504 23
Call loans.....	1,680 00	Demand certificates of deposit.	2,600 00
Real estate mortgage loans....	16,925 00	Certified checks.....	332 66
Overdrafts.....	82 74	Savings or participation deposits.....	12,130 65
Furniture and fixtures.....	700 00	Bills payable, including certificates of deposit representing money borrowed....	1,500 00
Other assets.....	786 99		
Due from reserve banks.....	2,756 48		
Due from other banks.....	834 63		
Cash.....	6,646 99		
Checks on other banks.....	462 73		
Other cash items.....	7 93		
Total assets.....	\$117,487 77	Total liabilities.....	\$117,487 77

Surplus and undivided earnings, as shown above, based on securities at book values.      \$4,994 23  
 Surplus and undivided earnings, based on securities at estimated market values..      4,710 73

## SCHEDULE OF SECURITIES OWNED.

*Bonds of States or Territories of the United States.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
*State of Massachusetts sewer 3½s, July, 1943	\$1,000 00	\$1,000 00	980 00
State of Massachusetts park loan 3½s, July, 1943.....	2,000 00	2,000 00	1,960 00
	\$3,000 00	\$3,000 00	\$2,940 00

*Bonds or Notes of Cities, Counties, Towns, or Districts in New England States or New York.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
Part *City of Providence water loans 3½s, May, 1930.....	\$2,000 00	\$2,000 00	\$1,810 00

*Bank or Trust Company Stock.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
5 shares Industrial Trust Co., Providence..	\$500 00	\$1,251 50	\$1,200 00
10 shares National Bank of Commerce, Providence.....	500 00	630 50	650 00
3 shares Mechanics National Bank, Providence.....	150 00	165 00	165 00
1 share United National Bank, Providence.	100 00	201 50	200 00
	\$1,250 00	\$2,248 50	\$2,215 00

## AMOUNT LOANED ON MORTGAGES:—

State of Rhode Island..... \$16,925 00

\* Segregated.

## SUMMARY OF SECURITIES OWNED.

	Par Value.	Book Value.	Estimated Market Value.
Total of bonds of states or territories of the United States.....	\$3,000 00	\$3,000 00	\$2,940 00
Total of bonds or notes of cities, counties, and towns in New England states or New York.....	2,000 00	2,000 00	1,810 00
Total of bank stocks.....	1,250 00	2,248 50	2,215 00
Totals.....	\$6,250 00	\$7,248 50	\$6,965 00

*Summary of Securities set aside for Protection of Savings or Participation Deposits under Provisions of Section 55 of the Banking Law.*

	Par Value.	Book Value.	Estimated Market Value.
Bonds.....	\$2,000 00	\$2,000 00	\$1,885 00
Mortgages.....	10,265 00	10,265 00	10,265 00
Totals.....	\$12,265 00	\$12,265 00	\$12,150 00

## INFORMATION CONCERNING SAVINGS OR PARTICIPATION DEPOSITS.

Total number of such accounts.....	150
Number of such accounts of \$500 and less than \$1,000.....	4
Number of such accounts of \$1,000 and upwards.....	3
Largest amount due any one depositor.....	\$1,524 34
Total amount of dividends paid during the year.....	285 94
Rate per cent. of dividends paid during the year.....	4 per cent.
Rate per cent. of the last dividend.....	2 per cent.
Date of the last dividend.....	April 15, 1909.
Average rate of dividend for the last three years.....	4 per cent.
Interest on deposits begins from date of deposit.	
Interest is credited April and October 15th	

## KINGSTON TRUST COMPANY, KINGSTON, R. I.

[Incorporated March 28, 1905.]

CHARLES J. GREENE, *President.*J. W. P. KING, *Vice-President.*M. F. PERRY, *Secretary and Treasurer.*

*Directors.*—CHAS. J. GREENE, OLIVER C. HOWARD, J. W. P. KING, S. C. SPINK,  
OLIVER WATSON, THOMAS J. HOXIE, M. F. PERRY.

## GENERAL BALANCE SHEET, JUNE 30, 1909.

ASSETS.		LIABILITIES.	
Railroad bonds, terminal bonds, and equipment notes.....	\$8,500 00	Capital stock.....	\$105,000 00
Electric and street railroad, gas, electric light or power company bonds.....	67,205 00	Surplus fund.....	13,000 00
Miscellaneous bonds.....	6,805 00	Undivided earnings.....	982 71
Railroad stocks.....	3,365 63	Deposits, subject to check....	11,480 11
Miscellaneous stocks.....	7,485 00	Due to banks.....	8,148 96
Notes receivable.....	12,618 00	Dividends unpaid.....	874 10
Notes receivable, with collateral	15,239 92		
Real estate mortgage loans....	7,000 00		
Banking house.....	1,500 00		
Due from reserve banks.....	56 40		
Due from other banks.....	2,528 63		
Cash.....	6,763 33		
Checks on other banks.....	418 97		
<b>Total assets.....</b>	<b>\$139,485 88</b>	<b>Total liabilities.....</b>	<b>\$139,485 88</b>

Surplus and undivided earnings, as shown above, based on securities at book values. \$13,982 71

Surplus and undivided earnings, based on securities at estimated market values  
(deficit)..... 2,472 92

## SCHEDULE OF SECURITIES OWNED.

*Railroad Bonds, Terminal Bonds, and Equipment Notes.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
Great Northern Ry. of Canada 1st mortgage 4s, 1934.....	\$3,500 00	\$3,500 00	\$2,800 00
Pittsburg, Binghamton and Eastern R. R. 1st mortgage 5s, 1956.....	5,000 00	5,000 00	750 00
	\$8,500 00	\$8,500 00	\$3,550 00



*Electric and Street Railroad, Gas, Electric Light or Power Company Bonds.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
American Falls Power, Light and Water Co. 1st mortgage 6s, 1921.....	\$2,000 00	\$2,000 00	\$1,600 00
Billings and Eastern Montana Power Co., Madison River Power Co., Butte Elec. and Power Co., joint mortgage consolidated 6s, 1934.....	5,000 00	4,850 00	4,850 00 5,000
Boise-Payette River Elec. Co. 1st mortgage 6s, 1921.....	6,500 00	6,425 00	5,525 00
Buffalo and Lake Erie Traction Co. 1st refunding mortgage 5s, 1936.....	7,000 00	6,300 00	6,300 00
Colorado Springs Elec. Co. 1st mortgage 5s, 1920.....	10,000 00	10,000 00	9,500 00
Houghton County Elec. Light Co. 1st mortgage 5s, 1927.....	2,000 00	1,990 00	1,900 00
Hudson River Elec. Power Co. 1st mortgage 5s, 1944.....	4,000 00	4,000 00	600 00
Indiana Ry. Co. 1st mortgage 5s, 1930.....	2,000 00	2,020 00	1,940 00
Indianapolis and Eastern R. R. Co. 1st consolidated 5s, 1927.....	5,000 00	5,000 00	4,750 00
Oklahoma Gas and Elec. Co. 1st mortgage 5s, 1922.....	5,000 00	4,950 00	4,750 00
Rochester, Syracuse and Eastern R. R. 1st mortgage 5s, 1945.....	5,000 00	4,985 00	4,375 00
Rockford Elec. Co. 1st refunding 5s, 1939.....	5,000 00	4,925 00	4,850 00 5,000
Tacoma Gas Light Co. 1st mortgage 5s, 1926.....	6,000 00	5,760 00	3,000 00
United Gas and Elec. Co. refunding mortgage 5s, 1922.....	1,000 00	1,000 00	950 00
Wisconsin Elec. Ry. 1st mortgage 5s, 1938.....	3,000 00	3,000 00	2,250 00
<i>Omaha El. &amp; P. Co. 5s, 1933</i> <i>Winnebago Gas Co. 5s, 1930</i> <i>Ypsilanti Edison Ry. Co. 5s, 1931</i>	\$68,500 00	\$67,205 00	\$57,140 00 5,000 5,000 5,000

*Miscellaneous Bonds.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
Michigan State Telephone Co. 1st mortgage 5s, 1924.....	\$5,000 00	\$4,925 00	\$4,850 00
National Elec. Lamp Co. S. F. 5s, 1935.....	2,000 00	1,880 00	1,880 00
	\$7,000 00	\$6,805 00	\$6,730 00

TOTAL — D — 15,000

TOTAL — I — 13,000

NET — D — 2,000

*Railroad Stocks.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
50 shares Pennsylvania R. R. Co.....	\$2,500 00	\$3,365 63	\$3,375 00

*Miscellaneous Stocks.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
50 shares American Gas and Elec. Co.....	\$2,500 00	\$2,425 00	\$2,200 00
36 shares South Eastern Elec. Co.....	3,600 00	790 00	Nominal.
46 shares United Gas and Elec. Co. of New Jersey preferred.....	4,600 00	4,270 00	3,910 00
	\$10,700 00	\$7,485 00	\$6,110 00

## AMOUNT LOANED ON MORTGAGES:—

State of Rhode Island..... \$7,000 00

## SUMMARY OF SECURITIES OWNED.

NAME.	Par Value.	Book Value.	Estimated Market Value.
Total of railroad bonds, terminal bonds, and equipment notes.....	\$8,500 00	\$8,500 00	\$3,550 00
Total of electric and street railroad, gas, electric light and power company.....	68,500 00	67,205 00	57,140 00
Total of miscellaneous bonds.....	7,000 00	6,805 00	6,730 00
Total of railroad stocks.....	2,500 00	3,365 63	3,375 00
Total of miscellaneous stocks.....	10,700 00	7,485 00	6,110 00
Totals.....	\$97,200 00	\$93,360 63	\$76,905 00

## MANUFACTURERS TRUST COMPANY, PROVIDENCE, R. I.

[IN LIQUIDATION.]

[Incorporated May 4, 1898.]

J. EDWARD STUDLEY, *President.*NEWTON D. ARNOLD, *Vice-President,*      GEO. L. SHEPLEY, *Vice-President,*WALTER CALLENDER, *Vice-President.*GEO. W. LANPHEAR, *Treas. and Sec.*      CLINTON F. STEVENS, *Asst. Treasurer.*

*Directors.*—NEWTON D. ARNOLD, CHAS. MATTESON, GEO. L. SHEPLEY, J. EDWARD STUDLEY, WALTER CALLENDER, GEO. W. LANPHEAR, WM. O. BLANDING, NATHAN B. BARTON, FRANK O. FIELD, CHAS. H. HUTCHINS.

## GENERAL BALANCE SHEET, JUNE 30, 1909.

ASSETS.	LIABILITIES.
Bonds or notes of cities, counties, towns or districts in New England states or New York..... \$3,125 00	Liquidation account..... \$52,387 06
Railroad stocks..... 12,500 00	
Miscellaneous stocks..... 18,805 00	
Notes receivable, with collateral. 7,570 98	
Negotiable certificate of deposit, Union Trust Co..... 1,328 48	
Contingent certificate of deposit, Union Trust Co..... 1,328 46	
Demand certificate of deposit, Union Trust Co..... 4,144 78	
Due from banks..... 3,584 36	
Total assets..... \$52,387 06	Total liabilities..... \$52,387 06

*Bonds or Notes of Cities, Counties, Towns, or Districts in New England States or New York.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
New York and Westchester Town Site Co. 5s, 1911.....	\$3,125 00	\$3,125 00	\$150 00

## SCHEDULE OF SECURITIES OWNED.

*Railroad Stocks.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
250 shares New Hampshire Electric Ry. preferred.....	\$25,000 00	} \$12,500 00	\$12,500 00
295 shares New Hampshire Electric Ry. common.....	29,500 00		

*Miscellaneous Stocks.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
77 shares Herring Hall Marvin Safe Co....	\$7,700 00	\$3,080 00	\$770 00
250 shares Hudson River Electric Power Co.	25,000 00	12,500 00	1,250 00
43 York Silk Mfg. Co. preferred.....	4,300 00	} 3,225 00	1,500 00
60 shares York Silk Mfg. Co. common.....	6,000 00		
	\$43,000 00	\$18,805 00	\$3,520 00

## MERCANTILE TRUST COMPANY, PROVIDENCE, R. I.

[IN LIQUIDATION.]

WM. J. BROWNE, *President*.ROBERT L. KEACH, *Secretary and Treasurer*.*Directors.*—WM. J. BROWN, R. L. KEACH, ARCHIBALD C. MATTESON.

## GENERAL BALANCE SHEET, JUNE 30, 1909.

ASSETS.		LIABILITIES.	
Bank or trust company stock . . .	\$200 00	Capital stock . . . . .	\$219,000 00
Notes receivable . . . . .	280 00	Interest . . . . .	275 87
Real estate by foreclosure . . . . .	6,777 81	Savings or participation de-	
Taxes on real estate . . . . .	66 89	posits . . . . .	24 19
Warrants, Anacortes, Wash. . . . .	4,767 77		
Profit and loss . . . . .	204,560 86		
Expense . . . . .	1,032 49		
Due from banks . . . . .	1,614 24		
Total assets . . . . .	\$219,300 06	Total liabilities . . . . .	\$219,300 06

## SCHEDULE OF SECURITIES OWNED.

NAME.	Book Value.	Market Value.
30 shares Seattle Trust Co. . . . .	\$200 00	Nominal.
Warrants, Anacortes, Washington . . . . .	4,767 77	Nominal.
	4,967 77	Nominal.

**NEWPORT TRUST COMPANY, NEWPORT, R. I.**  
303 THAMES STREET.

[Incorporated November 15, 1901.]

ANGUS MCLEOD, *President.*

THOS. P. PECKHAM, *Vice-President.*

EDWARD A. SHERMAN, *Treasurer.*

THOS. P. PECKHAM, *Secretary.*

*Directors.*—GEO. F. BAKER, EDWARD J. BERWIND, CHAS. A. BRACKETT, HENRY F. ELDRIDGE, OTIS EVERETT, F. P. GARRETTSON, ELDRIDGE T. GERRY, JEREMIAH W. HORTON, THOMAS A. LAWTON, LEWIS CASS LEDYARD, ANGUS MCLEOD, J. PIERPONT MORGAN, LEVI P. MORTON, MAXWELL NORMAN, THOS. P. PECKHAM, ANDREW K. QUINN, CHAS. L. F. ROBINSON, WM. G. ROELKER, JAMES STILLMAN, JEREMIAH K. SULLIVAN, HENRY A. C. TAYLOR, GEORGE PEABODY WETMORE, JAMES T. WOODWARD, CYRUS P. BROWN, ARTHUR L. KELLEY.

GENERAL BALANCE SHEET, JUNE 30, 1909.

ASSETS.	LIABILITIES.
Bonds or notes of cities, counties, towns, or districts in New England states or New York.....	Capital stock.....
\$80,250 00	\$300,000 00
Railroad bonds, terminal bonds, and equipment notes.	Surplus fund.....
248,533 75	100,000 00
Electric and street railroad, gas, electric light or power company bonds.....	Undivided earnings.....
92,610 00	20,635 04
Miscellaneous bonds.....	Deposits, subject to check...
190,725 00	1,017,352 30
Bank or trust company stock.	Demand certificates of deposit.....
36,794 50	235,681 67
Miscellaneous stocks.....	Certified checks.....
54,606 27	2,253 35
Notes receivable.....	Treasurer's checks.....
282,128 04	789 84
Notes receivable, with collateral.....	Due to other banks.....
95,156 52	22,782 34
Call loans, individual, with collateral.....	Dividends unpaid.....
88,287 00	145 00
Other call loans.....	
10,767 00	
Real estate mortgage loans...	
76,040 00	
Overdrafts.....	
1,733 25	
Banking house, furniture and fixtures.....	
171,642 00	
Due from United States treasurer.....	
8,000 00	
Due from reserve banks.....	
167,614 92	
Due from other banks.....	
6,159 51	
Cash.....	
82,711 42	
Checks on other banks.....	
5,005 50	
Other cash items.....	
2,874 86	
<b>Total assets.....</b>	<b>Total liabilities.....</b>
<b>\$1,699,639 54</b>	<b>\$1,699,639 54</b>

Surplus and undivided earnings as shown above, based on securities at book values. \$120,635 04

Surplus and undivided earnings, based on securities at estimated market values. 121,249 77

## SCHEDULE OF SECURITIES OWNED.

*Bonds or Notes of Cities, Counties, Towns, or Districts in New England States or New York.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
City of Providence, R. I., sewer 3s, 1929 . . . .	\$50,000 00	\$50,000 00	\$45,000 00
City of Providence, R. I., sewer 3s, 1930 . . . .	10,000 00	10,000 00	9,000 00
New England town notes . . . . .	20,250 00	20,250 00	20,250 00
	\$80,250 00	\$80,250 00	\$74,250 00

*Railroad Bonds, Terminal Bonds, and Equipment Notes.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
Buffalo and Susquehanna, equipment, series A, 5s, 1910 . . . . .	\$3,000 00	\$3,000 00	\$3,030 00
Canada Southern 1st extended 6s, 1913 . . . .	11,000 00	11,000 00	11,715 00
Chicago and Eastern Illinois equipment, series B, 4½s, 1911 . . . . .	2,000 00	2,000 00	2,000 00
Chicago, Burlington and Quincy debenture 5s, 1913 . . . . .	5,000 00	5,000 00	5,125 00
Chicago, Burlington and Quincy, Illinois Div., mortgage 4s, 1949 . . . . .	8,000 00	8,000 00	8,040 00
Cleveland, Akron and Columbus 1st consolidated 4s, 1940 . . . . .	10,000 00	9,800 00	9,400 00
Des Moines, Iowa Falls and Northern equipment 6s, 1909 . . . . .	10,000 00	10,000 00	10,000 00
Erie R. R., Penn. collateral, 4s, 1951 . . . .	50,000 00	42,500 00	42,750 00
Lake Shore and Michigan Southern debenture 4s, 1928 . . . . .	5,000 00	4,925 00	4,750 00
New York, Lackawanna and Western Terminal and equipment 4s, 1923 . . . . .	10,000 00	10,000 00	10,100 00
New York, New Haven and Hartford R. R. Co., Harlem River, Port Chester Div., 4s, 1954 . . . . .	4,000 00	4,000 00	4,080 00
New York, New Haven and Hartford R. R. Co. debenture 4s, 1914 . . . . .	5,000 00	4,987 50	4,987 50
Norfolk and Western consolidated mortgage 4s, 1996 . . . . .	15,000 00	15,000 00	14,850 00
Oregon Short Line refunding 4s, 1929 . . . .	25,000 00	23,358 75	23,750 00
Pennsylvania R. R. Co. convertible 10-year 3½s, 1915 . . . . .	29,000 00	29,000 00	27,985 00
Cleveland, Cincinnati, Chicago and St. Louis gold notes, 5s, 1911 . . . . .	5,000 00	5,000 00	5,075 00
Maine Central R. R. Co. 5-year notes, 4s, 1914 . . . . .	5,000 00	4,982 50	4,982 50
New York, New Haven and Hartford R. R. Co. notes, 5s, 1912 . . . . .	10,000 00	10,000 00	10,200 00

I — 68,250

*Railroad Bonds, Terminal Bonds, and Equipment Notes.—Concluded.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
✓ Pennsylvania R. R. Co. collateral notes, 5s, 1910.....	\$20,000 00	\$20,000 00	\$20,200 00 20,000
✓ Seaboard Air Line receiver's certificates, 5s, 1912.....	5,000 00	5,000 00	5,000 00 5,000
✓ Southern Ry. Co. convertible notes, 6s, 1911.....	5,000 00	5,000 00	5,050 00 5,000
✓ Tidewater Co. 1st lien guaranteed notes, 6s, 1913.....	4,000 00	4,000 00	4,110 00 4,000
✓ Virginia Ry. Co. equipment notes, series A, 5s, 1911.....	5,000 00	5,000 00	5,031 25 5,000
✓ Virginia Ry. Co. equipment notes, series A, 5s, 1913.....	5,000 00	5,000 00	5,000 00 5,000
✓ <i>Do. Ry. Co. 5s, 1909</i> <i>Wabash R. R. 4 1/2s, 1908</i>	\$256,000 00	\$246,533 75	\$247,191 25 250,000 10,000

*Electric and Street Railroad, Gas, Electric Light or Power Company Bonds.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
✓ Boston and Worcester Street Ry. 1st mortgage 4 1/2s, 1923.....	\$4,000 00	\$4,000 00	\$4,000 00
✓ Cleveland Electric Ry. Co. consolidated mortgage 5s, 1913.....	1,000 00	1,000 00	960 00
✓ Detroit City Gas Co. 20-year mortgage 5s, 1923.....	2,000 00	2,000 00	2,040 00
✓ Detroit Edison Co. debenture convertible 6s, 1911.....	2,000 00	2,000 00	2,000 00 2,000
✓ Detroit and Port Huron Shore Line 1st mortgage 5s, 1950.....	5,000 00	5,000 00	4,350 00
✓ Detroit United Ry. 1st consolidated 4 1/2s, 1932.....	5,000 00	3,500 00	4,200 00
✓ Grand Rapids Edison Co. 1st mortgage sinking fund 5s, 1916.....	5,000 00	5,000 00	5,000 00
✓ Metropolitan Street Ry., Kansas City, 1st mortgage 5s, 1909.....	5,000 00	4,900 00	5,000 00
✓ Metropolitan Street Ry., New York, refunding 4s, 2002.....	20,000 00	11,000 00	11,000 00
✓ Newport Street Ry. 1st mortgage 5s, 1910.....	2,500 00	2,475 00	2,500 00 1,000
✓ Newport and Fall River Street Ry. 1st mortgage 5s, 1918.....	2,000 00	1,975 00	2,000 00
✓ New York Gas, Electric, Heat and Power Co. 1st mortgage 5s, 1948.....	7,000 00	7,000 00	7,227 50
✓ Union Electric Light and Power Co., St. Louis, refunding and extension mortgage 5s, 1933.....	10,000 00	9,900 00	9,900 00 10,000
✓ Utica and Mohawk Valley mortgage 4 1/2s, 1941.....	3,000 00	3,000 00	3,000 00

I — 57,000  
D — 35,000



*Electric and Street Railroad, Gas, Electric Light or Power Company Bonds.—Concluded.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
Edison Electric Co., Los Angeles, debenture 6s, 1910.....	\$10,000 00	\$10,000 00	\$10,100 00 10,000
Interboro Rapid Transit Co. 3-year notes, 5s, 1910.....	5,000 00	5,000 00	5,050 00 5,000
Massachusetts Electric Co. notes, 4½s, 1910..	10,000 00	9,860 00	10,000 00 10,000
Public Service Corporation collateral, notes 5s, 1909.....	5,000 00	5,000 00	5,037 50 5,000
<i>Am. Tel. &amp; Tel. 4½s, 1936</i>			16,000
	\$103,500 00	\$92,810 00	\$93,365 00

*Miscellaneous Bonds.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
Beach Creek Coal and Coke Co. 1st mortgage S. F. 5s, 1944.....	\$25,000 00	\$24,375 00	\$21,500 00
General Rubber Co. debenture 4½s, 1915....	30,000 00	28,800 00	28,500 00 30,000
Havana Tobacco Co. 5s, 1922.....	25,000 00	12,500 00	17,500 00
International Mercantile Marine Co. mortgage and collateral trust 4½s, 1922.....	25,000 00	17,500 00	18,250 00
Jersey City Water Supply Co. mortgage gold bonds, 4s, 1924.....	21,000 00	21,000 00	19,740 00
Westinghouse Electric and Mfg. Co. S. F. convertible 5s, 1931.....	5,000 00	4,000 00	4,700 00
American Cigar Co. guaranteed gold notes, series B, 4s, Mar. 15, 1912.....	25,000 00	22,750 00	24,500 00 25,000
Ayer Mills construction and equipment notes, 4½s, June 1, 1911.....	5,000 00	4,937 50	4,950 00 5,000
Calumet and Hecla Mining Co. gold notes, 5s, Mar. 1, 1912.....	10,000 00	10,000 00	10,200 00 10,000
Lackawanna Steel Co. gold notes, 5s, Mar. 1, 1910.....	3,500 00	34,962 50	34,825 00 35,000
Wood Worsted Mills construction and equipment notes, 5s, Sept. 1, 1910.....	10,000 00	9,900 00	9,975 00 10,000
	\$216,000 00	\$190,725 00	\$194,640 00

I-145,000  
D-18,000

TOTAL - I - 270,250

TOTAL - D - 53,000

NET - I - 217,250

*Bank or Trust Company Stock.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
341 shares Aquidneck National Bank, Newport.....	\$17,050 00	\$22,701 50	\$23,870 00
100 shares New England Commercial Bank, Newport.....	5,000 00	4,500 00	4,500 00
100 shares Union National Bank, Newport..	9,000 00	9,593 00	10,000 00
	\$31,050 00	\$36,794 50	\$38,370 00

*Miscellaneous Stocks.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
96 shares American Smelters Securities Co. preferred, series B. ....	\$9,600 00	\$8,966 27	\$8,448 00
32 shares Jersey City Water Supply Co....	3,200 00	3,200 00	2,880 00
56 shares Newport Gaslight Co.....	5,600 00	9,240 00	9,800 00
310 shares Newport Water Works.....	31,000 00	32,000 00	31,000 00
5 shares Ocean Highlands Co., Jamestown.	6,250 00	1,200 00	1,200 00
10 shares International Mercantile Marine preferred.....	1,000 00	.....	240 00
100 shares International Mercantile Marine common.....	10,000 00	.....	750 00
	\$66,650 00	\$54,606 27	\$54,318 00

## AMOUNT LOANED ON MORTGAGES:—

State of Rhode Island..... \$76,040 00

## SUMMARY OF SECURITIES OWNED.

	Par Value.	Book Value.	Estimated Market Value.
Total of bonds or notes of cities, counties, towns, or districts in New England states or New York.....	\$80,250 00	\$80,250 00	\$74,250 00
Total of railroad bonds, terminal bonds, and equipment notes.....	256,000 00	246,533 75	247,191 25
Total of electric and street railroad, gas, electric light or power company bonds...	103,500 00	92,610 00	93,365 00
Total of miscellaneous bonds.....	216,000 00	190,725 00	194,640 00
Total of bank or trust company stock.....	31,050 00	36,794 50	38,370 00
Total of miscellaneous stocks.....	66,650 00	54,606 27	54,318 00
Totals.....	\$753,450 00	\$701,519 52	\$702,134 25

**PAWTUCKET SAFE DEPOSIT AND TRUST COMPANY,  
PAWTUCKET, R. I.**

255 MAIN STREET.

[Incorporated February 18, 1891. Commenced business July 1, 1891.]

ALFRED M. COATS, *President.*

GEO. M. THORNTON, *Vice-President.*

CHAS. P. MOIES, *Secretary and Treasurer.*

*Directors.*—ALFRED M. COATS, EBEN N. LITTLEFIELD, GEO. M. THORNTON,  
JOHN A. ARNOLD, CHAS. P. MOISE.

**GENERAL BALANCE SHEET, JUNE 30, 1909.**

ASSETS.	LIABILITIES.
Railroad bonds, terminal bonds, and equipment notes..... \$3,877 50	Capital stock..... \$20,000 00
Electric and street railroad, gas, electric light or power com- pany bonds..... 9,525 00	Undivided earnings..... 128 82
Safe deposit vaults..... 1,000 00	
Due from banks..... 726 32	
Total assets..... \$20,128 82	Total liabilities..... \$20,128 82

Undivided earnings, as shown above, based on securities at book values..... \$128 82

Undivided earnings based on securities at estimated market values..... 788 82

**SCHEDULE OF SECURITIES OWNED.**

*Railroad Bonds, Terminal Bonds, and Equipment Notes.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
Pennsylvania R. R. Co. 3-year collateral gold notes, 5s, 1910.....	\$5,000 00	\$4,937 50	\$5,037 50
Michigan Central R. R. Co. 3-year gold coupon notes, 5s, 1910.....	4,000 00	3,940 00	4,025 00
	\$9,000 00	\$8,877 50	\$9,062 50

*Electric and Street Railroad, Gas, Electric Light or Power Company Bonds.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
Seattle Electric Co. consolidated and refunding 5s, 1929.....	\$5,000 00	\$4,625 00	\$5,000 00
Globe Street Ry. Co., Fall River, 1st mortgage 5s, 1912.....	5,000 00	4,900 00	5,000 00
	\$10,000 00	\$9,525 00	\$10,000 00

## SUMMARY OF SECURITIES OWNED.

NAME.	Par Value.	Book Value.	Estimated Market Value.
Total of railroad bonds, terminal bonds, and equipment notes.....	\$9,000 00	\$8,877 50	\$9,062 50
Total of electric and street railroad, gas, electric light or power company bonds...	10,000 00	9,525 00	10,000 00
Totals.....	\$19,000 00	\$18,402 50	\$19,062 50

## PHENIX TRUST COMPANY, PHENIX, R. I.

[Incorporated May 25, 1899. Commenced business August 30, 1900.]

HENRY T. WHITE, *President.*GEO. E. SHELDON, *Secretary and Treasurer.*

*Directors.*—HENRY T. WHITE, DANIEL BABCOCK, PRESBURY HOXIE, A. LOWELL JOHNSON, EDWIN C. CAPWELL, BYRON READ, DANIEL HOWLAND, HENRY R. BROWN, GEO. E. SHELDON.

## GENERAL BALANCE SHEET, JUNE 30, 1909.

ASSETS.	LIABILITIES.
Bonds or notes of cities, counties, towns, or districts in New England states or New York..... \$34,700 00	Capital stock..... \$100,000 00
Railroad bonds, terminal bonds, and equipment notes..... 35,163 12	Surplus fund..... 24,000 00
Electric and street railroad, gas, electric light or power company bonds..... 10,200 00	Guaranty fund..... 10,000 00
Miscellaneous bonds..... 4,787 50	Undivided earnings..... 23,957 67
Miscellaneous stocks..... 3,500 00	Deposits, subject to check.... 62,251 57
Notes receivable..... 34,492 06	Demand certificates of deposit. 11,800 00
Notes receivable, with collateral. 17,200 00	Savings or participation deposits..... 179,259 12
Real estate mortgage loans.... 167,900 00	Due to reserve banks..... 851 58
Overdrafts..... 65 13	Due to other banks..... 987 13
Banking house..... 2,000 00	Dividends unpaid..... 234 75
Furniture and fixtures..... 500 00	Other liabilities..... 3 00
Due from reserve banks..... 84,748 07	
Cash..... 16,060 64	
Checks on other banks..... 28 30	
Other cash items..... 2,000 00	
Total assets..... \$413,344 82	Total liabilities..... \$413,344 82

Surplus, undivided earnings, and guaranty fund, as shown above, based on securities at book values.....	\$57,957 67
Surplus, undivided earnings, and guaranty fund, based on securities at estimated market values.....	59,074 80

## SCHEDULE OF SECURITIES OWNED.

*Bonds or Notes of Cities, Counties, Towns, or Districts in New England States or New York.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
400. New England town notes.....	\$34,700 00	\$34,700 00	\$34,700 00 400.

I - - 400.

*Railroad Bonds, Terminal Bonds, and Equipment Notes.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
*New York Central and Hudson River R. R. gold debenture 4s, 1934.....	\$5,000 00	\$4,875 00	\$4,793 75
9 *The Delaware and Hudson Co. 1st lien equipment 15-year gold 4½s, 1922.....	5,000 00	5,000 00	5,150 00 5,000
9 Northern Pacific-Great Northern, joint C. B. & Q. collateral, 4s, 1921.....	5,000 00	4,825 00	4,925 00 5,000
9 The Virginian Ry. Co. 1st lien equipment 5s, 1914.....	5,000 00	5,000 00	5,025 00 5,000
9 *Duluth, Messabe and Northern Ry. Co. 5s, 1941.....	5,000 00	5,375 00	5,350 00 5,000
2 New York, New Haven and Hartford R. R. debentures, 4s, 1956.....	5,000 00	4,800 00	4,875 00 5,000
1 Boston and Maine Railroad 4½s, 1929.....	5,000 00	5,288 12	5,287 50 5,000
	\$35,000 00	\$35,163 12	\$35,406 25

*Electric and Street Railroad, Gas, Electric Light or Power Company Bonds.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
*Pawtuxet Valley Electric Street Ry. 5s, 1933.....	\$800 00	\$800 00	\$824 00
*Minneapolis, Lyndale and Minnetonka St. Ry. 5s, 1919.....	5,000 00	4,700 00	5,200 00
9 East Jersey Street Ry. Co. 5s, 1944.....	5,000 00	4,900 00	4,900 00 5,000
	\$10,800 00	\$10,200 00	\$10,724 00

*Miscellaneous Bonds.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
9 The Pacific Telephone and Telegraph Co. 5s, 1937.....	\$5,000 00	\$4,787 50	\$4,887 50 5,000

\* Segregated.

TOTAL - I - 40,400

## TRUST COMPANY RETURNS.

*Miscellaneous Stocks.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
10 shares Title Guarantee Co. of Rhode Island	\$1,000 00	\$1,000 00	\$1,250 00
50 shares Pawtuxet Valley Water Co. preferred.....	2,500 00	2,500 00	2,500 00
	<b>\$3,500 00</b>	<b>\$3,500 00</b>	<b>\$3,750 00</b>

## AMOUNT LOANED ON MORTGAGES:—

State of Rhode Island..... \$167,900 00

## SUMMARY OF SECURITIES OWNED.

NAME.	Par Value.	Book Value.	Estimated Market Value.
Total of bonds or notes of cities, counties, and towns in New England states or New York.	\$34,700 00	\$34,700 00	\$34,700 00
Total of railroad bonds and equipment notes and terminal bonds.....	35,000 00	35,163 12	35,406 25
Total of electric and street railroad, gas, electric light and power company bonds..	10,600 00	10,200 00	10,724 00
Total of miscellaneous bonds.....	5,000 00	4,787 50	4,887 50
Total of miscellaneous stocks.....	3,500 00	3,500 00	3,750 00
Totals.....	<b>\$88,800 00</b>	<b>\$88,350 62</b>	<b>\$89,467 75</b>

*Summary of Securities set aside for Protection of Savings or Participation Deposits under Provisions of Section 55 of the Banking Law.*

	Par Value.	Book Value.	Estimated Market Value.
Bonds.....	\$30,600 00	\$30,450 00	\$31,042 75
Mortgages.....	119,600 00	119,600 00	119,600 00
Miscellaneous.....	33,875 00	33,756 25	33,906 25
Total.....	<b>\$184,075 00</b>	<b>\$183,806 25</b>	<b>\$184,549 00</b>

## INFORMATION CONCERNING SAVINGS OR PARTICIPATION DEPOSITS.

Total number of such accounts.....	9,032
Number of such accounts of \$500 and less than \$1,000.....	1,020
Number of such accounts of \$1,000 and upwards.....	1,046
Largest amount due any one depositor.....	\$25,500 00
Total amount of dividends paid during the year.....	137,246 02
Rate per cent. of dividends paid during the year.....	4
Rate per cent. of the last dividend.....	2
Date of last dividend.....	Apr. 16, 1908.
Average rate of dividend for the last three years.....	4 per cent.
Interest on deposits begins fifteenth of January, April, July, and October.	
Interest is credited April and October 16th.	



## UNION TRUST COMPANY, PROVIDENCE, R. I.

CORNER WESTMINSTER AND DORRANCE STREETS.

BRANCHES AT OLNEYVILLE AND EAST GREENWICH, R. I.

[Incorporated as Mutual Trust and Deposit Co., June 1, 1883. Commenced business as Union Trust Co., June 25, 1894.]

RATHBONE GARDNER, *President.*ARCHIBALD G. LOOMIS, *Vice-President.*JAMES M. SCOTT, *Vice-President.*WALTER G. BROWN, *Secretary and Treasurer.*FRANCIS E. BATES, *Asst. Sec'y and Treas.*CLINTON F. STEVENS, *Asst. Treas.*GEO. W. LANPHEAR, *Comptroller.*

*Directors.*—WILLIAM AMES, EDWARD G. BUCKLAND, ZACHARIAH CHAFEE, WM.

A. COPELAND, HARRY CUTLER, JOSEPH E. FLETCHER, RATHBONE GARDNER,

HERBERT F. HINCKLEY, CHAS. B. HUMPHREY, ARCHIBALD G. LOOMIS,

SAMUEL M. NICHOLSON, JAMES M. SCOTT, HENRY D. SHARPE, CORNELIUS

S. SWEETLAND.

## GENERAL BALANCE SHEET, JUNE 30, 1909.

ASSETS.	LIABILITIES.
Bonds of states or territories of the United States..... \$5,000 00	Capital stock..... \$1,000,000 00
Bonds or notes of cities, counties, towns or districts in New England states or New York..... 203,768 09	Surplus fund..... 500,000 00
Railroad bonds, terminal bonds, and equipment notes..... 1,323,250 00	Reserved under the terms of the "Union Trust Co. Reorganization Agreement".... *3,586,762 15
Electric and street railroad, gas, electric light or power company bonds..... 217,150 00	Undivided earnings..... 154,650 70
Miscellaneous bonds..... 539,300 00	Deposits, subject to check... 3,036,976 34
Bank or trust company stock. 473,600 00	Demand certificates of deposit..... 1,396,528 68
Railroad stocks..... 177,720 00	Certified checks..... 2,270 56
Miscellaneous stocks..... 2,802,022 50	Treasurer's checks..... 12,750 08
Notes receivable..... 3,472,867 26	Time certificates of deposit.. 3,214,346 07
Notes receivable, with collateral..... 1,027,951 62	Anticipated installments and interest uncollected..... 842,168 65
Call loans, individual, with collateral..... 706,794 86	Due to reserve banks..... 45,878 96
Other call loans..... 518,369 50	Due to other banks..... 7,885 29
Call loans, banks and bankers. 80,000 00	
Real estate mortgage loans... 214,944 00	
Personal property mortgage loans..... 2,400 00	
Overdrafts..... 37 02	
Syndicate participation..... 10,329 51	
Real estate..... 7,050 00	
Guarantee against depreciation on joint account..... 142,117 00	
Interest and dividends accrued on stocks and bonds..... 19,992 52	
Due from United States treasurer..... 23,000 00	
Due from reserve banks..... 877,947 41	
Due from other banks..... 301,685 37	
Cash..... 609,099 85	
Checks on other banks..... 43,600 15	
Other cash items..... 220 82	
<b>Total assets..... \$13,800,217 48</b>	<b>Total liabilities..... \$13,800,217 48</b>

Surplus and undivided earnings, as shown above, based on securities at book values..... \$4,241,412 85  
 Surplus and undivided earnings, based on securities at estimated market values. 4,554,760 25

\* This item is reserved under the terms of "Union Trust Co. Reorganization Agreement," to which all holders of contingent certificates and deferred certificates are parties. It is applicable (first) to the payment of all indebtedness at any time outstanding, exclusive of contingent and deferred certificates; and (second), the payment of all such indebtedness having been otherwise provided for and the capital and paid in surplus being unimpaired, to dividends to holders of contingent and deferred certificates at the discretion of the directors.

## SCHEDULE OF SECURITIES OWNED.

*Bonds of States or Territories of the United States.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
State of Rhode Island 3½s, 1934.....	\$5,000 00	\$5,000 00	\$5,000 00

*Bonds or Notes of Cities, Counties, Towns or Districts in New England States or New York.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
Town of Burrillville, R. I., 3½s, 1939.....	\$25,000 00	\$25,000 00	\$25,000 00
Town of Cranston, R. I., 3½s, 1939.....	15,000 00	15,000 00	15,000 00
City of Providence, R. I., park loan 4s, 1922.....	28,000 00	28,000 00	28,000 00 24,000
City of Providence, R. I., sewer loan 4s, 1922.....	2,000 00	2,000 00	2,000 00 2,000
City of Providence, R. I., sewer loan 4s, 1926.....	15,000 00	15,000 00	15,000 00
City of Providence, R. I., highway loan 3s, 1930.....	10,000 00	8,750 00	8,750 00
City of Providence, R. I., water loan 4s, 1923.....	25,000 00	25,000 00	25,000 00
Town of Warwick, R. I., 3½s, 1932.....	5,000 00	4,750 00	4,750 00 250.
City of Woonsocket, R. I., funding 4s, 1933.....	20,000 00	19,900 00	19,900 00
District of Narragansett, R. I., improvement 4s, 1919.....	50,000 00	50,000 00	50,000 00
New England town notes.....	10,359 09	10,359 09	10,359 09 19,860.74
	\$205,359 09	\$203,768 09	\$203,768 09

*Railroad Bonds, Terminal Bonds, and Equipment Notes.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
Denver and Northwestern Ry. Co. 1st and collateral mortgage 5s, 1932.....	\$92,000 00	\$92,000 00	\$92,000 00
Norfolk and Southern Ry. Co. 1st and re-funding sinking fund 5s, 1956.....	1,798,125 00	1,027,500 00	1,027,500 00 48,125. 16,500. 27,500.
Norfolk and Southern Ry. Co. preferred stock	616,500 00		
Norfolk and Southern Ry. Co. common stock	1,027,500 00		
Norfolk and Southern Ry. Co. temporary 3-year collateral trust notes 6s, 1910.....	226,388 00	203,750 00	226,388 90 47,499.12 54,000.
<i>N. Y. N. H. &amp; H. 3½s 1952 Norfolk &amp; S. Ry. Equip. Notes</i>	\$3,760,513 00	\$1,323,250 00	\$1,345,888 90 87,500.

I - 209,874.12

D - 161,380.74

*Electric and Street Railroad, Gas, Electric Light or Power Company Bonds.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
<del>Detroit City Gas Co. general mortgage 5s, 1916</del> .....	\$20,000 00	\$18,000 00	\$20,000 00
<del>Hudson River Water Power Co. 1st mortgage 5s, 1914-19</del> .....	25,000 00	18,750 00	18,750 00
<del>Globe Street Ry. Co., Fall River, 5s, 1910-12</del> .....	48,000 00	43,200 00	45,600 00
<del>North Jersey Street R. R. Co. 4s, 1948</del> .....	87,000 00	52,200 00	69,800 00
<del>Rhode Island Suburban Ry. Co. 1st mortgage 4s, 1950</del> .....	100,000 00	85,000 00	88,000 00
<i>Springfield, Ohio, Co. 1st 6s, 1922</i>			20,000
	\$280,000 00	\$217,150 00	\$241,950 00

*Miscellaneous Bonds.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
<i>Prov. Fall River Transport Steam B. Co. 5s, 1916</i>			
<del>L. A. Tillinghast Co. 6s, 1915</del> .....	\$15,000 00	\$15,000 00	\$15,000 00
<del>Silversmiths Co. certificates of indebtedness 6s, 1910</del> .....	109,000 00	109,000 00	109,000 00
<del>General Rubber Co. 10-year gold debenture 4s, 1915</del> .....	100,000 00	90,000 00	95,000 00
<del>Cumberland Corporation collateral trust gold notes, 5s, 1912</del> .....	100,000 00	95,000 00	95,000 00
<del>Herring Hall Marvin Safe Co. debenture 6s, 1909-14</del> .....	100,000 00	100,000 00	100,000 00
<del>Electrical Securities Corporation 4th series collateral trust notes, 5s, 1936</del> .....	83,000 00	74,700 00	83,000 00
<del>McCall Ferry Power Co. 1st mortgage 5s, 1935</del> .....	100,000 00	50,000 00	50,000 00
<del>Narragansett Electric Lighting Co. debenture 4s, 1913</del> .....	5,600 00	5,600 00	10,080 00
<i>Bank Glob. Co. 5s, 1917</i>			3,600
<i>Wingham Mach. Co. 5s, 1911</i>			27,000
<i>C. Merchants Store Co. 6s, 1910</i>	\$612,600 00	\$539,300 00	\$557,080 00
<i>Winnipeg Pub. Co. 6s, 1910</i>			25,000
<i>Am. Tel. &amp; Tel. 4s, 1926</i>			10,000
			225,000

I — 205,600

D — 368,650

TOTAL — D — 530,030.74

TOTAL — I — 415,474.12

NET — D — 114,556.62

## TRUST COMPANY RETURNS.

*Bank or Trust Company Stocks.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
100 shares American Exchange National Bank, New York.....	\$10,000 00	\$22,000 00	\$25,000 00
1,500 shares Slater Trust Company, Pawtucket, R. I.....	150,000 00	375,000 00	375,000 00
240 shares Trust Company of America, New York.....	24,000 00	70,800 00	90,000 00
33 shares High Street Bank, Providence..	1,650 00	3,300 00	3,300 00
10 shares National Exchange Bank, Providence.....	1,000 00	2,500 00	2,500 00
	\$186,650 00	\$473,600 00	\$495,800 00

*Railroad Stocks.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
100 shares Chicago and Alton R. R. Co. (old issue).....	\$10,000 00	\$15,000 00	\$15,000 00
2,034 shares Denver and North Western Ry. Co.....	203,400 00	162,720 00	335,610 00
	\$213,400 00	\$177,720 00	\$350,610 00

*Miscellaneous Stocks.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
500 shares City Realty Corporation.....	\$500,000 00	\$340,000 00	\$340,000 00
450 shares Electrical Securities Corporation preferred.....	45,000 00	38,250 00	38,250 00
600 shares Gorham Mfg. Co. preferred....	60,000 00	66,000 00	70,800 00
13 shares Silversmiths Co.....	1,300 00	1,235 00	1,170 00
900 shares Narragansett Electric Lighting Co.....	45,000 00	76,500 00	81,000 00
500 shares Title Guarantee Co. of Rhode Island.....	50,000 00	62,500 00	62,500 00
9,968 shares American Screw Co.....	996,800 00	1,395,520 00	1,395,520 00
3,075 shares United Traction and Electric Co.	307,500 00	313,219 50	307,500 00
40 shares Providence Gas Co.....	2,000 00	4,000 00	4,000 00
1,449 shares Brunswick Site Co.....	14,490 00	11,592 00	13,041 00
3,184 shares New York, New Haven and Hartford R. R. Co.....	318,400 00	493,206 00	541,280 00
	\$2,340,490 00	\$2,802,022 50	\$2,855,061 00

## AMOUNT LOANED ON MORTGAGES:—

State of Rhode Island..... \$214,944 00

## SUMMARY OF SECURITIES OWNED.

NAME.	Par Value.	Book Value.	Estimated Market Value.
Total of bonds of states or territories of the United States.....	\$5,000 00	\$5,000 00	\$5,000 00
Total of bonds or notes of cities, counties, towns or districts in New England states or New York.....	205,359 09	203,768 09	203,768 09
Total of railroad bonds, terminal bonds, and equipment notes.....	3,760,513 00	1,323,250 00	1,345,888 90
Total of electric and street railroad, gas, electric light or power company bonds....	280,000 00	217,150 00	241,950 00
Total of miscellaneous bonds.....	612,600 00	539,300 00	557,080 00
Total of bank or trust company stocks.....	186,650 00	473,600 00	495,800 00
Total of railroad stocks.....	213,400 00	177,720 00	350,610 00
Total of miscellaneous stocks.....	2,340,490 00	2,802,022 50	2,855,061 00
Totals.....	\$7,604,012 09	\$5,741,810 59	\$6,055,157 99

## WAKEFIELD TRUST COMPANY, WAKEFIELD, R. I.

[Incorporated May 29, 1890. Commenced business July 1, 1890.]

BENJAMIN F. ROBINSON, *President*. JOHN E. BABCOCK, *Secretary and Treasurer*.  
*Directors*.—JOHN BABCOCK, BENJ. F. ROBINSON, JOHN E. BABCOCK, JOSHUA C. TUCKER, BENJ. W. PALMER, JOHN A. ALLEN, WM. G. GOULD, ROWLAND R. ROBINSON.

## GENERAL BALANCE SHEET, JUNE 30, 1909.

ASSETS:	LIABILITIES:
Bonds or notes of cities, counties, towns or districts in New England states or New York..... \$27,605 45	Capital stock..... \$100,000 00
Bonds or notes of cities in United States other than in New England and New York..... 2,000 00	Surplus fund..... 40,000 00
Railroad bonds, terminal bonds, and equipment notes..... 24,090 00	Guaranty fund..... 500 00
Electric and street railroad, gas, electric light or power company bonds..... 62,325 00	Undivided earnings..... 22,909 72
Railroad stocks..... 69,075 00	Deposits, subject to check..... 245,429 72
Miscellaneous stocks..... 12,750 00	Certified checks..... 1,864 20
Notes receivable..... 86,786 69	Treasurer's checks..... 28 49
Notes receivable, with collateral. 14,119 22	Savings or participation deposits..... 79,544 09
Call loans, individual, with collateral..... 7,900 00	Dividends unpaid..... 66 50
Other call loans..... 9,587 00	
Real estate mortgage loans..... 35,300 00	
Safe deposit vaults..... 6,000 00	
Due from reserve banks..... 92,052 83	
Cash..... 40,751 53	
Total assets..... \$490,342 72	Total liabilities..... \$490,342 72
Surplus, undivided earnings, and guaranty fund, as shown above, based on securities at book values..... \$63,409 72	
Surplus, undivided earnings, and guaranty fund, based on securities at estimated market values..... 64,606 72	

## SCHEDULE OF SECURITIES OWNED.

*Bonds or Notes of Cities, Counties, Towns or Districts in New England States or New York.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
✓ New England town notes.....	\$27,605 45	\$27,605 45	\$27,605 45 4, 605.45

*Bonds or Notes of Cities in United States other than in New England and New York.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
✓ *Evansville, Indiana, funded debt loan 4s, 1912.....	\$1,000 00	\$1,000 00	\$1,000 00
✓ *Evansville, Indiana, funded debt loan 4½s, 1912.....	1,000 00	1,000 00	1,000 00
	\$2,000 00	\$2,000 00	\$2,000 00

*Railroad Bonds, Terminal Bonds, and Equipment Notes.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
✓ *Albany and Susquehanna convertible 1st mortgage 3½s, 1946.....	\$5,000 00	\$5,790 00	\$5,250 00
✓ Atchison, Topeka and Santa Fe convertible 5s, 1917.....	2,000 00	2,000 00	2,300 00
*Central of Georgia consolidated 5s, 1945...	8,000 00	7,200 00	8,800 00
✓ Delaware and Hudson convertible gold debenture 4s, 1916.....	5,000 00	5,500 00	5,250 00
✓ Great Northern of Canada guaranteed 1st mortgage 4s, 1934.....	4,000 00	3,600 00	3,320 00
✓ Louisville, Nashville & Southern Pac. 4½s, 1929	\$24,000 00	\$24,090 00	\$24,920 00

\* Segregated.

I - - 4,855.45

D - 4,000.



*Electric and Street Railroad, Gas, Electric Light or Power Company Bonds.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
✓ Billings and Eastern Montana Power Co., Madison River Power, Butte Electric and Power Co., joint convertible 6s, 1934.....	\$5,000 00	\$4,675 00	\$4,850 00 5,000
✓ Concord Electric Co. 1st mortgage, S. F. 5s, 1931.....	5,000 00	5,000 00	5,100 00
✓ Detroit Edison Co. 1st mortgage 5s, 1933..	5,000 00	5,000 00	5,050 00
✓ Economy Light and Power Co., Joliet, 1st mortgage 5s, 1936.....	5,000 00	4,750 00	4,800 00 5,000
✓ Haverhill Gas Securities Co. 5s, 1914.....	5,000 00	5,000 00	4,750 00
✓ Laclede Gas Light Co., St. Louis, 1st mortgage 5s, 1919.....	5,000 00	5,000 00	5,150 00 5,000
✓ Old Colony Street Railway 1st refunding mortgage 4s, 1954.....	4,000 00	3,600 00	3,640 00 4,000
✓ Rochester Railway and Light Co. consolidated 5s, 1954.....	5,000 00	4,775 00	4,950 00 5,000
✓ Rockford Electric Co. 1st and refunding 5s, 1939.....	5,000 00	4,925 00	4,925 00 5,000
✓ Seattle Electric Co. consolidated and refunding 5s, 1929.....	10,000 00	9,650 00	10,000 00 10,000
✓ St. Croix Power Co. 1st mortgage gold 5s, 1929.....	5,000 00	5,000 00	5,100 00
✓ Union Electric Light and Power Co., St. Louis, refunding and extension 5s, 1933... <i>Youngstown - Sharon St. Ry.</i>	5,000 00	4,950 00	4,950 00 5,000
<i>5s, 1931</i>	\$64,000 00	\$62,325 00	\$63,265 00 5,000
<i>United Fruit Co.</i>			5,000

*Railroad Stocks.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
125 shares Atchison, Topeka and Santa Fe preferred.....	\$12,500 00	\$9,400 00	\$13,125 00
100 shares Erie 1st preferred.....	10,000 00	8,400 00	5,400 00
100 shares Great Northern Railway preferred.	10,000 00	12,000 00	14,900 00
50 shares Missouri Pacific.....	5,000 00	5,000 00	3,650 00
50 shares New Hampshire Electric Ry. preferred.....	5,000 00	6,000 00	6,000 00
59 shares New Hampshire Electric Ry. common.....	5,900 00		
174 shares Pennsylvania.....	8,700 00	12,375 00	11,832 00
150 shares Southern Railway preferred.....	15,000 00	14,900 00	10,350 00
10 shares Union Pacific common.....	1,000 00	1,000 00	1,940 00
	\$73,100 00	\$69,075 00	\$67,197 00

\*Segregated.

I -- 44,000  
D -- 10,000

*Miscellaneous Stocks.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
50 shares American Telephone and Telegraph Co.....	\$5,000 00	\$7,150 00	\$7,050 00
10 shares General Electric Co.....	1,000 00	1,300 00	1,630 00
25 shares Malden Electric Co.....	2,500 00	4,300 00	5,375 00
	\$8,500 00	\$12,750 00	\$14,055 00

## AMOUNT LOANED ON MORTGAGES:—

State of Rhode Island..... \$35,300 00

## SUMMARY OF SECURITIES OWNED.

	Par Value.	Book Value.	Estimated Market Value.
Total of bonds or notes of cities, counties, towns or districts in New England states or New York.....	\$27,605 45	\$27,605 45	\$27,605 45
Total of bonds or notes of cities in United States other than in New England and New York.....	2,000 00	2,000 00	2,000 00
Total of railroad bonds, terminal bonds, and equipment notes.....	24,000 00	24,090 00	24,920 00
Total of electric and street railroad, gas, electric light or power company bonds....	64,000 00	62,325 00	63,265 00
Total of railroad stocks.....	73,100 00	69,075 00	67,197 00
Total of miscellaneous stocks.....	8,500 00	12,750 00	14,055 00
Totals.....	\$199,205 45	\$197,845 45	\$199,042 45

*Summary of Securities set aside for Protection of Savings or Participation Deposits under Provisions of Section 55 of the Banking Law.*

	Par Value.	Book Value.	Estimated Market Value.
Bonds.....	\$69,000 00	\$67,315 00	\$69,465 00
Miscellaneous.....	19,105 45	19,105 45	19,105 45
Totals.....	\$88,105 45	\$86,420 45	\$88,570 45

## INFORMATION CONCERNING SAVINGS OR PARTICIPATION DEPOSITS.

Total number of such accounts.....	91
Number of such accounts of \$500 and less than \$1,000.....	32
Number of such accounts of \$1,000 and upwards.....	25
Largest amount due any one depositor.....	\$6,767 70
Total amount of dividends paid during the year.....	2,114 06
Rate per cent. of dividends paid during the year.....	4
Rate per cent. of last dividend.....	2
Date of the last dividend .....	February 1, 1909.
Average rate of dividend for the last three years.....	4 per cent.
Interest on deposits begins first of each month.	
Interest is credited February and August 15th.	

TOTAL - I - 48,855.45

TOTAL - D - 14,000.

NET I - 34,855.45

## WASHINGTON TRUST COMPANY, WESTERLY, R. I.

23 BROAD STREET.

[Incorporated March 13, 1902. Commenced business January 25, 1904.]

CHAS. PERRY, *President.*CHAS. P. COTTRELL, *Vice-President.*ARTHUR L. PERRY, *Secretary and Treasurer.*

*Directors.*—EDGAR H. COTTRELL, CHARLES PERRY, EDWIN BABCOCK, WM. HOXSEY, CHAS. P. COTTRELL, GEO. H. UTTER, ARTHUR PERRY, CHAS. E. SHERMAN, EDWIN R. ALLEN, JOHN CHAMPLIN, C. CLARENCE MAXSON, WM. SEGAR, JOHN T. EDMOND, WM. D. HOXIE, EDWARD E. BRADLEY, ARTHUR M. COTTRELL.

## GENERAL BALANCE SHEET, JUNE 30, 1909.

ASSETS.		LIABILITIES.	
Bonds of states or territories of the United States.....	\$40,000 00	Capital stock.....	\$200,000 00
Bonds or notes of cities in United States other than in New England and New York.....	26,500 00	Surplus fund.....	200,000 00
Railroad bonds, terminal bonds, and equipment notes.....	714,260 00	Guaranty fund.....	5,000 00
Electric and street railroad, gas, electric light or power company bonds.....	1,213,375 00	Undivided earnings.....	108,186 72
Miscellaneous bonds.....	177,878 75	Deposits, subject to check..	625,766 46
Bank or trust company stock.....	73,900 00	Certificates of deposit.....	13,408 69
Railroad stocks.....	120,000 00	Certified checks.....	624 54
Miscellaneous stocks.....	30,000 00	Treasurer's checks.....	132 00
Notes receivable.....	469,101 11	Savings or participation deposits.....	2,870,556 63
Notes receivable, with collateral.....	287,570 90	Due to banks.....	6,373 04
Real estate mortgage loans...	640,116 00	Dividends unpaid.....	8,142 07
Banking house.....	12,000 00		
Real estate by foreclosure....	903 00		
Due from reserve banks.....	168,937 62		
Due from other banks.....	1,459 93		
Cash.....	56,610 42		
Checks on other banks.....	1,108 83		
Other cash items.....	4,468 59		
<b>Total assets.....</b>	<b>\$4,038,190 15</b>	<b>Total liabilities.....</b>	<b>\$4,038,190 15</b>

Surplus, undivided earnings, and guaranty fund, as shown above, based on securities at book values..... \$313,186 72

Surplus, undivided earnings, and guaranty fund, based on securities at estimated market values..... 464,920 97

## SCHEDULE OF SECURITIES OWNED.

*Bonds of States or Territories.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
State of Massachusetts 3½s, 1944.....	\$40,000 00	\$40,000 00	\$40,000 00

*Bonds or Notes of Cities in United States.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
✓ City of Columbus, Texas, school house 6s, 1911.....	\$5,000 00	\$5,000 00	\$5,000 00
✓ City of Daytona, Fla., refunding and general improvement 5s, 1929.....	16,500 00	16,500 00	16,500 00 1,000
✓ City of Galveston, Texas, water and street improvement 5s, 1934.....	5,000 00	5,000 00	4,900 00 6,500
<i>City of Union Texas 6s, 1910</i>			
<i>City of Minneapolis, S. D. 7½, 1910</i>	\$26,500 00	\$26,500 00	\$26,400 00 6,000
<i>City of Pittsburgh, Pa. 6s, 1916</i>			
<i>Imp. Johnson Bond. 4½s, 1935</i>			24,350

*Railroad Bonds, Terminal Bonds, and Equipment Notes.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
✓ *Baltimore and Ohio first mortgage 4s, 1948.	\$20,000 00	\$20,000 00	\$20,100 00
✓ *Buffalo, New York and Erie 1st mortgage 7s, 1916.....	10,000 00	10,000 00	11,600 00
✓ *Boston and Albany Ry. Co. 4s, 1913.....	5,000 00	5,000 00	5,000 00 5,000
✓ Canada Southern 1st mortgage 6s, 1913.....	20,000 00	20,000 00	21,300 00 14,000
✓ *Chicago, Milwaukee and St. Paul 1st mortgage 6s, 1910.....	10,000 00	10,000 00	10,150 00
✓ *Chicago and Northwestern, S. F. 6s, 1929...	10,000 00	10,000 00	11,200 00
✓ *Chicago, Rock Island and Pacific 1st and refunding mortgage 4s, 1934.....	25,000 00	24,000 00	22,875 00
✓ *Chicago, Rock Island and Pacific 1st mortgage 6s, 1917.....	4,000 00	4,000 00	4,520 00
✓ *Chicago and West Michigan 1st mortgage 5s, 1921.....	25,000 00	25,000 00	26,250 00
✓ *Cincinnati, Hamilton and Dayton general mortgage 5s, 1942.....	15,000 00	15,000 00	15,975 00

\* Segregated.

I - 19,000  
D - 40,850

## Railroad Bonds, Terminal Bonds, and Equipment Notes.—Continued.

NAME.	Par Value.	Book Value.	Estimated Market Value.
<i>Marquette, Columbus Cleveland</i>			10,000.
* Cincinnati Northern 1st mortgage 4s, 1951..	\$4,000 00	\$4,000 00	\$3,600 00
* Colorado and Southern 1st mortgage 4s, 1929.....	17,000 00	14,000 00	16,660 00
* Evansville and Terre Haute 1st consolidated mortgage 6s, 1921.....	10,000 00	10,000 00	11,450 00
* Galveston, Harrisburg and San Antonio, S. F. 6s, 1910.....	15,000 00	15,000 00	15,150 00
* Gulf and Ship Island 1st mortgage 5s, 1952..	25,000 00	25,000 00	24,500 00
* Illinois Central 1st mortgage 3½s, 1951....	10,000 00	10,000 00	9,400 00
* Indiana, Decatur and Western 1st mortgage 5s, 1935.....	25,000 00	25,000 00	26,750 00
* Indiana, Illinois and Iowa 1st mortgage 4s, 1950.....	20,000 00	20,000 00	19,600 00
* Iowa Central 1st mortgage 5s, 1938.....	1,000 00	1,000 00	1,090 00
* Louisville and Nashville general mortgage 6s, 1930.....	1,000 00	1,000 00	1,160 00
* Louisville, New Albany and Chicago 1st mortgage 6s, 1911.....	10,000 00	10,000 00	10,200 00
* Maine Central Railway 4s, 1914.....	90,000 00	90,000 00	89,550 00
* Midland Railroad of New Jersey 1st mortgage 6s, 1910.....	18,000 00	18,000 00	18,360 00
* Missouri, Kansas and Texas 1st mortgage extension 5s, 1944.....	20,000 00	20,000 00	21,400 00
* Morris and Essex 1st consolidated guaranteed 7s, 1915.....	4,000 00	4,000 00	4,640 00
* Morris and Essex 1st mortgage 7s, 1914..	1,000 00	1,000 00	1,140 00
* New York Central and Hudson River equipment trust 5s, 1913.....	25,000 00	25,000 00	25,875 00
* New York Central and Hudson River equipment trust 5s, 1914.....	5,000 00	5,000 00	5,175 00
* New York, Chicago and St. Louis 4s, 1937..	5,000 00	5,000 00	5,075 00
* New York, Lackawanna and Western construction mortgage 5s, 1923.....	20,000 00	20,000 00	22,200 00
* Nodaway Valley 1st mortgage 7s, 1920....	2,000 00	2,000 00	2,070 00
* Norfolk and Western Pocahontas coal, joint 1st mortgage 4s, 1941.....	25,000 00	23,000 00	23,250 00
* Northern Pacific, Great Northern, C., B. & Q., collateral 4s, 1921.....	25,000 00	25,000 00	24,625 00
* Pensacola and Atlantic 1st mortgage 6s, 1921.....	5,000 00	5,000 00	5,500 00
* Pittsburgh, Cleveland and Toledo 1st mortgage guaranteed 6s, 1922.....	5,000 00	5,000 00	5,550 00
* Seaboard and Roanoke 1st mortgage 5s, 1926.....	20,000 00	20,000 00	21,550 00
* Southern Pacific Co. collateral trust convertible 4s, 1929.....	6,000 00	5,760 00	6,150 00
* St. Joseph and Grand Island 1st mortgage 4s, 1947.....	1,000 00	1,000 00	960 00
<i>N. Y. N. &amp; N. 6½, 1944 &amp; 6, 1945 &amp; 7, 1946</i>			7,500

\* Segregated.

I 126,000

D - 17,500

*Railroad Bonds, Terminal Bonds, and Equipment Notes.—Concluded.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
St. Paul and Sioux City 1st mortgage 6s, 1919.....	20,000 00	20,000 00	23,400 00
Toledo, Peoria and Western 1st mortgage 4s, 1917.....	20,000 00	16,500 00	18,400 00
Union Pacific 1st mortgage 4s, 1947.....	5,000 00	5,000 00	5,150 00
Union Pacific convertible 4s, 1927.....	50,000 00	50,000 00	55,250 00
Wabash R. R. Co. 1st mortgage 5s, 1939 ..	18,000 00	18,000 00	20,205 00
Wabash Railroad equipment trust 4½s, 1913.	13,000 00	13,000 00	13,000 00
Wabash Railroad equipment trust 4½s, 1912.	12,000 00	12,000 00	12,000 00
West Shore R. R. Co. 1st mortgage 4s, 2361.	2,000 00	2,000 00	2,035 00
Tide Water Company 1st lien, notes, 6s, 1913.	25,000 00	25,000 00	25,750 00
	\$724,000 00	\$714,260 00	\$746,790 00

*Electric and Street Railroad, Gas, Electric Light and Power Bonds.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
Atlanta Gas Light Co. 1st mortgage 5s, 1947.	\$10,000 00	\$10,000 00	\$10,100 00
Auburn and Syracuse Electric Ry. 1st and refunding mortgage 5s, 1942.....	35,000 00	35,000 00	36,050 00
Bangor Ry. and Electric Co. 1st consolidated mortgage 5s, 1935.....	35,000 00	34,125 00	35,000 00
Berkshire St. Ry. 1st mortgage 5s, 1922....	20,000 00	20,000 00	20,400 00
Birmingham Ry., Light and Power general refunding mortgage 4½s, 1954.....	50,000 00	47,500 00	46,000 00
Boston and Northern Street Ry. 4s, 1954..	25,000 00	22,500 00	23,000 00
Brockton and Plymouth Street Ry. 1st mortgage 4½s, 1920.....	36,000 00	36,000 00	34,560 00
Brooklyn Union Elevated 1st mortgage 5s, 1950.....	20,000 00	20,000 00	20,600 00
Burlington Ry. and Light Co., Iowa, 1st mortgage 5s, 1917.....	5,000 00	5,000 00	4,750 00
Cicero and Proviso Street Ry., Chicago, consolidated mortgage 5s, 1915.....	25,000 00	20,000 00	18,750 00
Commonwealth Power Co 1st mortgage 5s, 1924.....	25,000 00	25,000 00	25,000 00
Danville, Ill., Street Ry. and Light Co. refunding mortgage 5s, 1925.....	10,000 00	10,000 00	10,000 00
Davenport and Rock Island Ry. 6s, 1911..	10,000 00	10,000 00	10,100 00
Dayton Electric Light Co. 1st mortgage 5s, 1921.....	17,000 00	17,000 00	17,000 00
Denver City Tramway 1st mortgage 5s, 1919	8,000 00	8,000 00	8,080 00
Des Moines Street Ry. 1st mortgage 6s, 1918	17,000 00	17,000 00	17,680 00

\* Segregated.

I - 161,000  
D - 27,000

*Electric and Street Railroad, Gas, Electric Light and Power Bonds.—Continued.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
*Detroit Edison Electric Co. 1st mortgage 5s, 1933.....	\$50,000 00	\$50,000 00	\$50,000 00
*Detroit United Ry. 1st consolidated mortgage 4½s, 1932.....	10,000 00	9,500 00	8,300 00
*Dominion Power and Transmission Co., Ltd., 5s, 1932.....	24,000 00	24,000 00	23,280 00
*Duluth Edison Electric Co. 1st mortgage 5s, 1931.....	25,000 00	25,000 00	25,000 00
*Equitable Gas and Electric Co., Utica, 1st mortgage 5s, 1942.....	27,000 00	27,000 00	27,810 00
*Erie Electric Motor Co. 1st refunding mortgage 5s, 1941.....	10,000 00	10,000 00	10,400 00
*Grand Rapids-Muskegon Power Co. 1st mortgage 5s, 1931.....	25,000 00	25,000 00	25,000 00
*Grand Rapids Ry. 1st mortgage 5s, 1916.....	4,000 00	4,000 00	4,040 00
*Greenpoint and Lorimer St. Ry., Brooklyn, 1st mortgage 6s, 1910.....	10,000 00	10,000 00	10,100 00
*Hamilton Electric Light and Cataract Power Co. 1st mortgage 5s, 1929.....	10,000 00	10,000 00	10,000 00
*Houston Lighting and Power Co. 1st mortgage 5s, 1942.....	50,000 00	50,000 00	51,500 00 25,000
*Hudson River Power Transmission Co. 1st mortgage 5s, 1928.....	25,000 00	25,000 00	25,000 00
*Indiana Ry. 1st mortgage 5s, 1930.....	38,000 00	38,000 00	38,000 00
*Indianapolis Light and Power Co. 1st mortgage 6s, 1922.....	28,000 00	28,000 00	28,520 00 2,000
*Kansas City Elevated general mortgage 4s, 1922.....	31,000 00	25,000 00	27,900 00
*Los Angeles Edison Electric Co. 1st and refunding mortgage 5s, 1922.....	50,000 00	50,000 00	50,500 00
*Metropolitan Street Ry. consolidated mortgage, Kansas City, 5s, 1910.....	10,000 00	10,000 00	10,000 00
*Milwaukee Electric Ry. and Light Co. consolidated mortgage 5s, 1926.....	15,000 00	15,000 00	15,900 00
*Missouri Edison Electric Co. 1st mortgage 5s, 1927.....	10,000 00	10,000 00	10,000 00
*Montreal Light, Heat and Power Co. 1st mortgage 4½s, 1932.....	25,000 00	25,000 00	25,000 00
*Montreal Light, Heat and Power Co., Lachine collateral 5s, 1933.....	25,000 00	25,000 00	25,000 00
*Multnomah Street Ry., Portland, Ore., 1st mortgage 6s, 1910.....	15,000 00	15,000 00	15,000 00
*Newport and Fall River Street Ry. consolidated mortgage 4½s, 1954.....	15,000 00	14,250 00	14,400 00 15,000
*New Orleans-Edison Electric Co. 1st mortgage 5s, 1929.....	17,000 00	17,000 00	17,000 00
*Old Colony Street Ry. Co. 4s, 1954.....	25,000 00	22,500 00	22,750 00 20,000
*Omaha Electric Light and Power Co. 1st mortgage 5s, 1933.....	25,000 00	25,000 00	25,000 00
*Pennsylvania and Mahoning Valley Ry. 1st and refunding mortgage 5s, 1922.....	41,000 00	41,000 00	41,410 00

\* Segregated.

I-65,000

D-2.000



*Electric and Street Railroad, Gas, Electric Light and Power Company Bonds.—Concluded.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
*Peoples Gas Light and Coke Co. refunding mortgage 5s, 1947.....	\$10,000 00	\$10,000 00	\$10,400 00
*Port Huron Light and Power Co. 1st mortgage 5s, 1921.....	15,000 00	15,000 00	15,000 00
*Portland General Electric Co. 1st mortgage 5s, 1935.....	56,000 00	56,000 00	56,560 00
*Queens Borough Elect. Light and Power Co. 1st mortgage 5s, 1928.....	25,000 00	25,000 00	25,000 00
*Schenectady Railway 1st mortgage 4½s, 1941.....	25,000 00	25,000 00	25,000 00
*Tonawanda Lighting and Power Co. 1st mortgage 6s, 1927.....	11,000 00	11,000 00	11,550 00
*United Electric Securities Co. collateral trust 5s, 1934.....	3,000 00	3,000 00	3,090 00 3,000
*United Electric Securities Co. collateral trust 5s, 1935.....	28,000 00	28,000 00	28,840 00 28,000
*Utica Electric Light and Power Co. 1st mortgage 5s, 1950.....	30,000 00	30,000 00	30,600 00
*Utica and Mohawk Valley Ry. 1st mortgage 4½s, 1941.....	25,000 00	25,000 00	25,000 00
*West End Street Ry., Boston, 4s, 1915....	10,000 00	10,000 00	10,100 00
*Wilkesbarre and Wyoming Valley Traction 1st mortgage 5s, 1921..... <i>Springfield St. Ry. 6s, 1922</i>	10,000 00	10,000 00	10,300 00 12,000
	\$1,234,000 00	\$1,213,375 00	\$1,223,320 00

\* Segregated.

*Miscellaneous Bonds.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
<i>Ind. &amp; Pac. 5s, 1940</i> <i>Calumet Traction Co. 6s, 1909</i>			50,000 45,000
County of Minnehaha, South Dakota, school 7s, 1910.....	\$1,000 00	\$1,000 00	\$1,000 00 1,000
County of Pittsylvania, Va., refunding 6s, 1916.....	8,000 00	8,000 00	8,480 00 8,000
Republic of Cuba custom receipts, 5s, 1944..	35,000 00	35,000 00	36,050 00
Republic of Mexico gold 5s, 1944.....	24,250 00	24,250 00	24,250 00
State of Jalisco, Mexico, gold 6s, 1930.....	10,000 00	10,000 00	10,300 00
Henderson Bridge Co. 6s, 1931.....	2,000 00	2,000 00	2,160 00 2,000
Omaha Water Co. prior lien 5s, 1916.....	20,000 00	20,000 00	20,200 00
Smith Granite Co. 1st mortgage 5s, 1921....	30,000 00	30,000 00	30,000 00
Westinghouse Elec. and Mfg. convertible, S.F. 5s, 1931.....	25,000 00	25,000 00	24,750 00
Central Union Telephone general mortgage 5s, 1919.....	10,000 00	10,000 00	10,000 00
Travers Securities Co. collateral trust 5s, 1911	4,100 00	2,000 00	2,050 00 4,100
Pacific Telephone and Telegraph Co. 1st mortgage and collateral 5s, 1937.....	11,000 00	10,628 75	10,725 00 11,000
<i>Solving House Co. 5s, 1908</i> <i>Crystal Water Co. 4s, 1924</i>	\$180,350 00	\$177,878 75	\$179,965 00 180,000 3500

I - 27,100

D - 144,500

*Bank or Trust Company Stock.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
*50 shares American Exchange National Bank, New York.....	\$5,000 00	\$5,000 00	\$12,650 00
*125 shares National Bank of Commerce, New York.....	12,500 00	12,500 00	23,250 00
*100 shares National Bank of Commerce, Providence.....	5,000 00	5,000 00	6,300 00
*257 shares First National Bank, Hopkinton, Hope Valley.....	25,700 00	25,700 00	25,700 00
*19 shares First National Bank, New York	1,900 00	1,900 00	15,200 00
*92 shares Fourth National Bank, New York	9,200 00	9,200 00	20,240 00
*27 shares Merchants National Bank, New York.....	1,350 00	1,350 00	2,201 00
*23 shares Mechanics National Bank, Providence.....	1,150 00	1,150 00	1,150 00
200 shares National Bank North America, New York.....	20,000 00	10,000 00	10,000 00
*21 shares United National Bank, Providence	2,100 00	2,100 00	4,132 00
	<b>\$83,900 00</b>	<b>\$73,900 00</b>	<b>\$120,823 00</b>

\* Segregated.

*Railroad Stocks.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
100 shares Kansas City, St. Louis and Chicago preferred.....	\$10,000 00	\$10,000 00	\$12,500 00
200 shares Manhattan Elevated, New York.	20,000 00	20,000 00	29,000 00
200 shares New York, New Haven and Hartford.....	20,000 00	20,000 00	34,000 00
100 shares Northern Pacific.....	10,000 00	10,000 00	15,200 00
1,000 shares Pennsylvania.....	50,000 00	50,000 00	68,250 00
100 shares Union Pacific common.....	10,000 00	10,000 00	19,300 00
	<b>\$120,000 00</b>	<b>\$120,000 00</b>	<b>\$178,250 00</b>

*Miscellaneous Stocks.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
300 shares Babcock & Wilcox Co.....	\$30,000 00	\$30,000 00	\$32,100 00

TOTAL - I - 398,100  
 TOTAL - D - 231,850  
 NET - I - 166,250

## AMOUNT LOANED ON MORTGAGES:—

State of Rhode Island.....	\$477,657 00
State of Connecticut.....	107,327 00
State of Minnesota.....	18,800 00
State of Iowa.....	9,600 00
State of Kansas.....	8,100 00
State of New York.....	13,396 00
State of South Dakota.....	4,400 00
State of Florida.....	200 00
State of Massachusetts.....	636 00
Total.....	\$640,116 00

## SUMMARY OF SECURITIES OWNED.

	Par Value.	Book Value.	Estimated Market Value.
Total of bonds of states or territories.....	\$40,000 00	\$40,000 00	\$40,000 00
Total of bonds or notes of cities in United States.....	26,500 00	26,500 00	26,400 00
Total of railroad bonds, terminal bonds, and equipment notes.....	724,000 00	714,260 00	746,790 00
Total of electric and street railroad, gas, electric light and power bonds.....	1,234,000 00	1,213,375 00	1,223,320 00
Total of miscellaneous bonds.....	180,350 00	177,878 75	179,965 00
Total of bank or trust company stock.....	83,900 00	73,900 00	120,823 00
Total of railroad stocks.....	120,000 00	120,000 00	178,250 00
Total of miscellaneous stocks.....	30,000 00	30,000 00	32,100 00
Totals.....	\$2,438,750 00	\$2,395,913 75	\$2,547,648 00

*Summary of Securities set aside for Protection of Savings or Participation Deposits under Provisions of Section 55 of the Banking Law.*

NAME.	Par Value.	Book Value.	Estimated Market Value.
Stocks.....	\$63,900 00	\$63,900 00	\$110,823 00
Bonds.....	1,843,000 00	1,818,375 00	1,861,260 00
Mortgages.....	640,116 00	640,116 00	640,116 00
Miscellaneous.....	274,123 89	274,123 89	274,123 89
Totals.....	\$2,821,139 89	\$2,796,514 89	\$2,886,322 89

## INFORMATION CONCERNING SAVINGS OR PARTICIPATION DEPOSITS.

Total number of such accounts.....	4,954
Number of such accounts of \$500 and less than \$1,000.....	611
Number of such accounts of \$1,000 and upwards.....	814
Largest amount due any one depositor.....	\$18,446 28
Total amount of dividends paid during the year.....	108,870 48
Rate per cent. of dividends paid during the year .....	4
Rate per cent. of the last dividend.....	2
Date of the last dividend.....	June 1, 1909.
Interest on deposits begins first of each month.	
Interest is credited June and December first.	



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## STATEMENT OF BANKING COMPANY.

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## BOSTON BANKING COMPANY.

WOONSOCKET, R. I., ROOM 20, LONGLEY BUILDING.

BRANCHES: 209 WASHINGTON STREET, BOSTON, MASS; 44 FRONT STREET, WORCESTER, MASS.

President, THOMAS D. TAYLOR, Vice-President, ROBERT B. TAYLOR,  
H. E. REYNOLDS, Cashier, JAMES E. HODGES, Secretary.

Directors.—THOMAS D. TAYLOR, JAMES E. HODGES, ROBERT B. TAYLOR, JOSIAH  
E. BROOKS, AND HARRY E. REYNOLDS.

## GENERAL BALANCE SHEET, JUNE 30, 1909.

ASSETS.		LIABILITIES.	
Bonds or notes of cities, counties, towns, or districts in New England States, or New York.....	\$997 50	Capital stock.....	\$10,000 00
Railroad bonds.....	1,990 00	Undivided earnings.....	49,183 81
Miscellaneous stocks.....	40,000 00	Deposits subject to check.....	17,538 37
Notes receivable.....	2,398 13	Certified checks.....	4 00
Notes receivable, with collateral.....	14,304 13	Cashiers' checks.....	11 00
Personal property loans.....	6,740 10	Certificates of deposit.....	8,158 55
Other assets.....	250 00	Savings accounts.....	3,293 77
Furniture and fixtures.....	5,268 69		
Due from banks.....	6,860 71		
Cash on hand.....	9,235 06		
Cash items.....	145 18		
Total assets.....	\$88,189 50		\$88,189 50
Surplus and undivided earnings, as shown above, based on securities at market values.....	\$49,183 81		
Surplus and undivided earnings, based on securities at estimated market values.....	9,183 81		

## SCHEDULE OF SECURITIES OWNED.

Bonds or notes of cities, counties, towns, or districts in New England States, or New York.

NAME.	Par Value.	Book Value.	Estimated Market Value.
City of Quincy, Massachusetts, 4s, 1914.....	\$1,000 00	997 50	997 50

## Railroad Bonds, Terminal Bonds and Equipment Notes.

NAME.	Par Value.	Book Value.	Estimated Market Value.
Boston and Albany R. R. Co. 4s, 1913.....	\$1,000 00	\$1,000 00	\$1,000 00
Boston and Maine R. R. Co. 4s, 1926.....	1,000 00	990 00	990 00
	\$2,000 00	\$1,990 00	\$1,990 00

## Miscellaneous Stocks.

NAME.	Par Value.	Book Value.	Estimated Market Value.
400 shares Worcester Security Company...	\$40,000 00	\$40,000 00	Nominal.

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**STATEMENTS OF CO-OPERATIVE BANKS, SAV-  
INGS, AND LOAN ASSOCIATIONS.**

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# **NEWPORT CO-OPERATIVE ASSOCIATION FOR SAVING AND BUILDING,**

**FOR THE YEAR ENDING MARCH 19, 1909.**

**OFFICE: 323 THAMES STREET.**

**Organized March 9, 1888.**

**Authorized Capital, \$500,000.**

*Board of Management.*—JOSEPH P. COTTON, *President*; A. K. McMAHON, *Vice-President*; JAMES T. KAULL, *Secretary*; THOMAS P. PECKHAM, *Treasurer*.

*Directors.*—WILLIAM C. SCOTT, WILLIAM C. STODDARD, WILLIAM H. SULLIVAN, T. T. PITMAN, HOWARD G. WARD, ALEX. O'HANLEY, GEORGE A. PRITCHARD.

## **STATEMENT.**

ASSETS.	LIABILITIES.
Loans on real estate.....	Stock account.....
Loans on shares.....	Forfeited account.....
Permanent expense.....	Guaranty fund.....
Furniture and fixtures.....	Undivided profits.....
Cash on hand.....	
\$375,153 00	\$400,174 01
28,194 93	187 99
182 81	2,408 83
278 00	3,298 07
2,260 16	
\$406,068 90	\$406,068 90

## **RECEIPTS AND DISBURSEMENTS.**

RECEIPTS.	DISBURSEMENTS.
Cash balance, last statement....	Loans on real estate.....
Monthly receipts from dues, interest, fines, and fees.....	Loans on shares.....
Loans repaid on real estate....	Matured shares.....
Loans on shares.....	Withdrawal of stock.....
	Retired stock.....
	Forfeited account.....
	Interest.....
	Profit and loss.....
	Expense account.....
	Furniture and fixtures.....
	\$169,320 01
	Cash on hand.....
\$171,580 17	2,260 16
	\$171,580 17

## OUTSTANDING SHARE ACCOUNT.

SERIES.	Date of Issue.	Dues Paid per Share.	Shares.	Shares Pledged.	Total Profits.	Profit Last Six Months.	Present Value.	Withdrawal Value.	Series.
Eighteenth,	October, 1896	\$146 00	86	9	\$55 04		\$201 04	Matured.	18
Nineteenth,	April, 1897	144 00	131	30	53 14	\$4 74	197 14	\$183 85	19
Twentieth,	October, 1897	138 00	51	....	48 16	4 47	186 16	174 12	20
Twenty-first,	April, 1898	132 00	136	77	43 54	4 21	175 54	164 65	21
Twenty-second,	October, 1898	128 00	136	68	39 26	3 96	165 26	155 44	22
Twenty-third,	April, 1899	120 00	141	65	34 17	3 69	154 17	145 63	23
Twenty-fourth,	October, 1899	114 00	103	28	31 48	3 48	145 48	137 61	24
Twenty-fifth,	April, 1900	108 00	131	42	27 99	3 24	135 99	128 99	25
Twenty-sixth,	October, 1900	102 00	117	24	24 76	3 02	126 76	120 57	26
Twenty-seventh,	April, 1901	96 00	161	68	21 74	2 80	117 74	112 30	27
Twenty-eighth,	October, 1901	90 00	149	33	18 94	2 58	108 94	104 20	28
Twenty-ninth,	April, 1902	84 00	262	108	16 36	2 37	100 36	96 27	29
Thirtieth,	October, 1902	78 00	207	125	13 99	2 17	91 99	88 49	30
Thirty-first,	April, 1903	72 00	269	66	11 82	1 97	83 82	80 86	31
Thirty-second,	October, 1903	66 00	181	35	9 85	1 78	75 85	73 39	32
Thirty-third,	April, 1904	60 00	393	65	8 07	1 59	68 07	66 05	33
Thirty-fourth,	October, 1904	54 00	161	60	6 48	1 40	60 48	58 86	34
Thirty-fifth,	April, 1905	48 00	452	119	5 08	1 22	53 08	51 81	35
Thirty-sixth,	October, 1905	42 00	377	136	3 86	1 05	45 86	44 89	36
Thirty-seventh,	April, 1906	36 00	379	69	2 81	87	38 81	38 11	37
Thirty-eighth,	October, 1906	30 00	368	149	1 94	71	31 94	31 45	38
Thirty-ninth,	April, 1907	24 00	475	97	1 23	54	25 23	24 92	39
Fortieth,	October, 1907	18 00	446	145	69	38	18 69	18 52	40
Forty-first,	April, 1908	12 00	719	184	31	23	12 31	12 23	41
Forty-second,	October, 1908	6 00	780	219	8	8	6 08	6 06	42

Total members, 844; total shares, 6,811; total pledged shares, 2,012.

The foregoing is the first report of the Newport Coöperative Association for Saving and Building filed with the State department. a report not having been required by law heretofore. The law passed by the General Assembly during its last session requiring a report to be made to the bank commissioner calls for the first report on December 31, 1909, but it is deemed to be of interest to the public to include the foregoing report of the association to its shareholders, although it is not the formal statement required by law. This report is furnished by the courtesy of the officers of the association.

## OLD COLONY CO-OPERATIVE BANK, PROVIDENCE, R. I.

OFFICE: 49 WESTMINSTER STREET.

*Report of condition at close of business December 31, 1907.*

Chartered May 22, 1895.

Commenced business July 1, 1895.

D. RUSSELL BROWN, *President.*GEORGE T. BAKER, *Secretary.*

## CAPITAL AND GUARANTY FUNDS.

ASSETS.		LIABILITIES.	
Loans on bond and mortgage (face value).....	\$879,005 00	Due shareholders on stock ac- count.....	\$438,098 50
Loans on other security.....	23,482 80	Accrued earnings due share- holders.....	2,721 65
Cash on hand and in bank.....	8,171 17	Borrowed money.....	15,000 00
Installments due and unpaid....	5,778 06	Balance due on loans made...	4,420 82
Insurance advanced.....	11 16	Due on paid-up shares.....	287,100 00
		Installments paid in advance.	288 27
		Surplus.....	3,799 42
		Sinking fund.....	164,264 05
		Suspense account.....	755 48
	<b>\$916,448 19</b>		<b>\$916,448 19</b>

## RECEIPTS AND DISBURSEMENTS.

RECEIPTS.		DISBURSEMENTS.	
Cash on hand January 1, 1907, guaranty fund.....	\$713 91	Loaned on mortgage.....	\$184,614 52
Cash on hand January 1, 1907, capital fund.....	15,375 03	Loaned on other securities...	3,315 00
Subscriptions on shares, install- ment.....	150,318 82	Shares withdrawn.....	232,612 46
Paid-up stock.....	54,100 00	Salaries.....	16,337 50
Borrowed money.....	24,750 00	Interest.....	17 13
Mortgages redeemed (in whole or in part).....	104,852 79	Sundry accounts.....	730 03
Premiums and interest received.	57,110 21	Real estate.....	72 76
Fines received.....	347 46	Expense to reserve fund.....	10,380 00
Stock loans repaid.....	2,900 00	Taxes advanced.....	76 48
Sinking fund mortgage loan....	50,339 32	Suspense account.....	4 40
Real estate.....	4,139 48	Bills payable.....	10,000 00
Insurance profit.....	103 37	Cash on hand, Industrial Trust Co.....	8,171 17
Interest.....	267 81		
Sundry accounts.....	956 25		
Insurance advanced.....	57 00		
	<b>\$466,331 45</b>		<b>\$466,331 45</b>

## RESERVE (EXPENSE) FUND.

RECEIPTS.		DISBURSEMENTS.	
Cash on hand January 1, 1907...	\$220 42	Salaries.....	\$7,900 00
Premiums and membership fees.	12 50	Commissions.....	795 36
Appraisal fees.....	366 50	Printing and stationery.....	207 60
Interest on bank balances.....	53	Advertising.....	122 50
Amount transferred from receipts and disbursements account...	10,380 00	Postage.....	64 20
		Appraisal expenses.....	370 00
		Sundry expense.....	1,282 71
		Cash on hand December 31, 1907.....	237 58
	\$10,979 95		\$10,979 95

## EARNINGS ACCOUNT FOR THE YEAR.

DR.		CR.	
Interest and premium.....	\$55,450 96	Dividend profits.....	\$37,034 72
Fines.....	189 17	Interest on borrowed money...	161 69
Insurance.....	103 37	Expenses.....	10,380 00
Real estate.....	15 35	Other credits.....	8,344 81
Interest.....	162 37		
	\$55,921 22		\$55,921 22

## PLAN OF ORGANIZATION.

Serial plan.

Series of shares issued monthly.

Par value of shares, \$100.

Installment payments, 50c. and \$1.00.

Estimated maturity of shares, 144 months.

Number of shares in force December 31, 1907, 8,790.

## OLD COLONY CO-OPERATIVE BANK, PROVIDENCE, R. I.

OFFICE: 49 WESTMINSTER STREET.

*Report of condition at close of business December 31, 1908.*

Chartered May 22, 1895.

Commenced business July 1, 1895.

D. RUSSELL BROWN, *President.*GEORGE T. BAKER, *Secretary.*

## CAPITAL AND GUARANTY FUNDS.

ASSETS.		LIABILITIES.	
Loans on bond and mortgage (face value).....	\$880,905 00	Due shareholders on stock account.....	\$444,383 09
Loans on other security.....	25,009 80	Accrued earnings due shareholders.....	2,386 14
Cash on hand, Industrial Trust Co.....	6,261 65	Borrowed money.....	20,000 00
Installments due and unpaid...	7,217 66	Balance due on loans made...	4,603 28
Taxes advanced.....	76 48	Due on paid-up shares.....	262,400 00
		Installments paid in advance.	81 00
		Surplus.....	9,213 06
		Sinking fund.....	175,648 54
		Suspense account.....	755 48
	<b>\$919,470 59</b>		<b>\$919,470 59</b>

## RECEIPTS AND DISBURSEMENTS.

RECEIPTS.		DISBURSEMENTS.	
Cash on hand January 1, 1908, guaranty fund .....	\$1,491 87	Loaned on mortgage.....	\$154,467 54
Cash on hand January 1, 1908, capital fund.....	6,679 30	Loaned on other securities....	8,880 00
Subscriptions on shares, installment.....	114,644 48	Shares withdrawn.....	188,398 14
Paid-up stock.....	31,300 00	Interest on stocks.....	14,534 75
Borrowed money.....	49,674 17	Interest.....	568 00
Mortgages redeemed (in whole or in part).....	112,538 39	Sundry accounts.....	1,007 85
Premiums and interest.....	53,527 66	Real estate.....	130 03
Fines received.....	265 25	Expense to reserve fund.....	10,775 00
Stock loans repaid.....	7,353 00	Insurance adjustment.....	1,442 00
Sinking fund mortgage loans...	49,948 22	Bills payable.....	45,000 00
Real estate.....	2,220 00	Expense guaranty fund.....	800 00
Insurance profit.....	140 54	Cash on hand, Industrial Trust Co.....	6,261 65
Interest.....	422 10		
Sundry accounts.....	606 82		
Insurance advanced.....	11 16		
Insurance adjustment.....	1,442 00		
	<b>\$432,264 96</b>		<b>\$432,264 96</b>

## RESERVE (EXPENSE) FUND.

RECEIPTS.		DISBURSEMENTS.	
Cash on hand January 1, 1908..	\$237 58	Salaries.....	\$8,172 67
Premium and membership fees..	18 25	Commissions.....	640 20
Appraisal fees.....	357 50	Printing and stationery.....	119 10
Expense.....	10,775 00	Advertising.....	188 25
Interest (bank balance).....	2 51	Postage.....	94 64
		Appraisal expenses.....	380 00
		Sundry expenses.....	1,157 20
		Office furniture and fixtures..	368 00
		Officers traveling expenses....	20 00
		Cash on hand December 31, 1908.....	250 78
	<b>\$11,390 84</b>		<b>\$11,390 84</b>

## EARNINGS ACCOUNT FOR THE YEAR.

DR.		CR.	
Interest and premium.....	\$55,187 62	Dividend profits.....	\$35,632 70
Fines.....	132 84	Interest on borrowed money...	471 73
Insurance.....	140 54	Expenses.....	10,775 00
Real estate.....	86 45	Undivided profits.....	6,055 79
Withdrawals.....	37 44	Other credits.....	2,649 67
	<b>\$55,584 89</b>		<b>\$55,584 89</b>

## PLAN OF ORGANIZATION.

Serial plan.

Series of shares issued monthly.

Par value of shares, \$100.

Installment payments, 50c. and \$1.00.

Estimated maturity of shares, 144 months.

Number of shares in force December 31, 1908, 8,809.

# ROGER WILLIAMS SAVINGS FUND AND LOAN ASSOCIATION.

OFFICE: 42 WEYBOSSET STREET, ROOM 1.

*Report of condition at close of business July 14, 1909.*

Organized November 16, 1880.

Began business February 8, 1881.

HENRY T. ROOT, *President.*

JOHN G. MASSIE, *Vice-President.*

WILLIAMS H. HAWKINS, *Secretary.* GEORGE W. LANPHEAR, *Treasurer.*

*Directors.*—HERBERT E. SHERMAN, FRANK B. HAZARD, J. VINTON DART, JOSEPH BAKER, JR., WILLIAM P. CROSS, JOHN FOSTER, WILLIS H. WHITE.

*Security Committee.*—FRANK B. HAZARD, JOHN G. MASSIE, J. VINTON DART.

## CAPITAL AND GUARANTY FUNDS.

ASSETS.		LIABILITIES.	
Loans on real estate.....	\$1,685,160 00	Dues.....	\$1,459,788 00
Loans on shares.....	126,450 00	Divided profits.....	387,770 58
Real estate.....	2,670 62	Profit and loss.....	12,023 77
Suspense account.....	1,932 34	Guaranty fund.....	9,486 86
Miscellaneous account.....	16 73	All other liabilities.....	1,171 66
Cash in banks.....	54,011 18		
	<u>\$1,870,240 87</u>		<u>\$1,870,240 87</u>

## RECEIPTS AND DISBURSEMENTS.

RECEIPTS.		DISBURSEMENTS.	
Balance, last report.....	\$21,728 41	Total payments.....	\$421,466 92
Receipts, six months.....	453,749 69	Balance cash.....	54,011 18
	<u>\$475,478 10</u>		<u>\$475,478 10</u>

## OUTSTANDING SHARE ACCOUNT.

SERIES.	Date of Issue.	Shares.	Pledged for Real Estate Loans.	Pledged for Share Loans.	Total Dues per Share.	Total Profit per Share.	Value Last Report.	Gain Last Six Months.	Dues, Six Months.	Present Value per Share.	Withdrawal Value per Share.
35	Jan. 12, 1898	880	71	152	\$138	\$61 85	\$188 12	\$5 73	\$6	\$199 85	.....
36	July 13, 1898	580	109	137	132	55 98	176 61	5 37	6	187 98	\$173 98
37	Jan. 11, 1899	679	93	188	126	50 42	165 38	5 04	6	176 42	163 81
38	July 12, 1899	683	73	131	120	45 26	154 55	4 71	6	165 26	153 94
39	Jan. 10, 1900	747	151	173	114	40 31	143 93	4 38	6	154 31	144 23
40	July 11, 1900	872	171	92	108	35 75	133 67	4 08	6	143 75	134 81
41	Jan. 9, 1901	578	67	76	102	31 51	123 73	3 78	6	133 51	125 63
42	July 10, 1901	793	193	118	96	27 59	114 08	3 51	6	123 59	116 69
43	Jan. 8, 1902	1,006	205	107	90	24 00	104 79	3 21	6	114 00	108 00
44	July 9, 1902	984	261	77	84	20 73	95 79	2 94	6	104 73	99 55
45	Jan. 14, 1903	890	162	98	78	17 73	87 03	2 70	6	95 73	91 30
46	July 8, 1903	1,080	396	91	72	14 92	78 49	2 43	6	86 92	83 19
47	Jan. 13, 1904	1,171	362	154	66	12 41	70 22	2 19	6	78 41	75 31
48	July 13, 1904	1,110	456	136	60	10 17	62 22	1 95	6	70 17	67 63
49	Jan. 11, 1905	1,150	385	113	54	8 12	54 41	1 71	6	62 12	60 09
50	July 12, 1905	1,247	459	139	48	6 34	46 87	1 47	6	54 34	52 75
51	Jan. 10, 1906	1,207	421	73	42	4 80	39 54	1 26	6	46 80	45 60
52	July 11, 1906	522	522	.....	36	3 48	32 43	1 05	6	39 48	38 61
53	Jan. 9, 1907	1,302	484	70	30	2 38	25 54	84	6	32 38	31 78
54	July 10, 1907	1,242	862	15	24	1 51	18 88	63	6	25 51	25 13
55	Jan. 8, 1908	1,370	871	41	18	85	12 40	45	6	18 85	18 64
56	July 8, 1908	2,165	1,243	33	12	37	6 10	27	6	12 37	12 28
57	Jan. 13, 1909	1,763	748	7	6	09	.....	09	6	6 09	6 07

Total shares, 24,021; total pledged for real estate loans, 8,765; total pledged for share loans, 2,221.

## PLAN OF ORGANIZATION.

Serial plan.

A series begins in January and July of each year.

Shares, \$1.00 each.

Dues on shares payable second Wednesday of each month.

The foregoing is the first report of the Roger Williams Savings Fund and Loan Association filed with the State department, a report not having been required by law heretofore. The law passed by the General Assembly during its last session requiring a report to be made to the bank commissioner calls for the first report on December 31, 1909, but it is deemed to be of interest to the public to include the foregoing report of the association to its shareholders, although it is not the formal statement required by law. This report is furnished by the courtesy of the officers of the association.



# WESTERLY SAVINGS FUND AND LOAN ASSOCIATION, WESTERLY, R. I.

*Report, June 1, 1909.*

A. H. SPICER, *President.*

F. W. COY, *Vice-President.*

H. M. BARBER, *Treasurer.*

E. E. WHIPPLE, *Secretary.*

*Directors.*—A. R. STILLMAN, G. B. HISCOX, JOHN LESLIE, W. B. AUSTIN, E. G. CUNDALL, C. E. SHERMAN, JOHN H. RYAN, I. B. CRANDALL.

*Auditors.*—R. J. BUTLER, B. C. BENTLEY, CHARLES L. SEGAR.

## STATEMENT.

ASSETS.		LIABILITIES.	
Cash.....	\$111 02	Dues.....	\$166,982 00
Real estate loans.....	198,900 00	Profits.....	32,429 02
Share loans.....	4,900 00	Contingent fund.....	1,700 00
		Loans.....	2,800 00
	<hr/>		<hr/>
	\$203,911 02		\$203,911 02

## RECEIPTS AND DISBURSEMENTS.

RECEIPTS.		DISBURSEMENTS.	
Cash balance December 1, 1908.	\$4,811 38	Real estate loans.....	\$27,400 00
Dues.....	19,941 00	Share loans.....	1,600 00
Interest.....	4,828 31	Dues matured and withdrawn.	15,791 00
Premiums.....	535 90	Profits matured and withdrawn	4,671 77
Fines.....	112 64	Loans paid.....	4,900 00
Entrance and transfer fees....	77 50	Interest.....	14 90
Real estate.....	688 20	Expense.....	306 24
Loans.....	7,700 00	Cash balance June 1, 1909....	111 02
Real estate loans paid.....	14,450 00		
Share loans paid.....	1,650 00		
	<hr/>		<hr/>
	\$54,794 93		\$54,794 93

## OUTSTANDING SHARE ACCOUNT.

SERIES.	Date of Issue.	Months Paid.	Shares.	Amount of Real Estate Loans.	Amount of Share Loans.	Total Dues per Share.	Total Profits per Share.	Profits, Last Report, per Share, Dec. 1, 1908.	Gain Past Six Months.	Present Value per Share.	Withdrawal Value per Share.	Series.
19	Dec., 1897.....	138	49	\$3,500	.....	\$138	\$55 56	\$50 56	\$5 00	\$193 56	\$179 67	19
20	June, 1898.....	132	26	.....	.....	132	50 18	45 48	4 70	182 18	169 64	20
21	Dec., 1898.....	126	21	900	.....	126	45 07	40 67	4 40	171 07	159 80	21
22	June, 1899.....	120	50	4,100	.....	120	40 43	36 30	4 13	160 43	150 32	22
23	Dec., 1899.....	114	5	.....	.....	114	36 01	32 15	3 86	150 01	141 01	23
24	June, 1900.....	108	25	.....	.....	108	31 90	28 31	3 59	139 90	131 93	24
25	Dec., 1900.....	102	108	7,650	\$100	102	28 16	24 84	3 32	130 16	123 02	25
26	June, 1901.....	96	141	7,300	650	96	24 70	21 61	3 09	120 70	114 53	26
27	Dec., 1901.....	90	126	5,200	.....	90	21 46	18 62	2 84	111 46	106 10	27
28	June, 1902.....	84	143	8,400	900	84	18 46	15 87	2 59	102 46	97 85	28
29	Dec., 1902.....	78	146	6,150	100	78	15 75	13 37	2 38	93 75	89 81	29
30	June, 1903.....	72	103	5,500	100	72	13 28	11 12	2 16	85 28	81 96	30
31	Dec., 1903.....	66	182	12,150	.....	66	11 01	9 07	1 94	77 01	74 26	31
32	June, 1904.....	60	214	5,000	1,700	60	8 97	7 24	1 73	68 97	66 73	32
33	Dec., 1904.....	54	198	7,600	400	54	7 16	5 65	1 51	61 16	59 37	33
34	June, 1905.....	48	200	12,200	950	48	5 58	4 26	1 32	53 58	52 19	34
35	Dec., 1905.....	42	185	8,950	.....	42	4 22	3 09	1 13	46 22	45 17	35
36	June, 1906.....	36	154	15,200	.....	36	3 05	2 10	95	39 05	38 29	36
37	Dec., 1906.....	30	250	14,450	.....	30	2 09	1 33	76	32 09	31 57	37
38	June, 1907.....	24	213	12,700	.....	24	1 31	74	57	25 31	24 97	38
39	Dec., 1907.....	18	259	22,650	.....	18	73	32	41	18 73	18 55	39
40	June, 1908.....	12	208	12,200	.....	12	32	08	24	12 32	12 24	40
41	Dec., 1908.....	6	307	27,100	.....	6	08	.....	08	6 08	6 06	41

Total shares, 3,313; total amount of real estate loans, \$198,900; total amount of share loans, \$4,900.

The foregoing is the first report of the Westerly Savings Fund and Loan Association filed with the State department, a report not having been required by law heretofore. The law passed by the General Assembly during its last session requiring a report to be made to the bank commissioner calls for the first report on December 31, 1909, but it is deemed to be of interest to the public to include the foregoing report of the association to its shareholders, although it is not the formal statement required by law. This report is furnished by the courtesy of the officers of the association.

# THE WOONSOCKET BUILDING AND LOAN ASSOCIATION, WOONSOCKET, R. I.

Organized Sept. 26, 1889. Began business Nov. 6, 1889. Authorized capital, \$400,000.

GEORGE M. WELLES, *President.*

CHARLES E. BALLOU, *Vice-President.* FREDERICK T. COMEE, *Vice-President.*

HERMENEGILDE BESSETTE, *Secretary.*

EDGAR L. ARNOLD, *Assistant Secretary.* CHARLES H. DARLING, *Treasurer.*

*Directors.*—ZEUNER M. JENKS, JOHN NORTH, THOMAS J. ROWEN, CHARLES H. HORTON, CHARLES D. SOUTHWICK, GEORGE SCHLOSSER, WILLIAM A. SMITHSON, C. HERBERT POND.

*Auditors.*—E. C. DELABARRE, CHARLES I. WELLES, WILLIAM C. HIGGINBOTTOM.

## STATEMENT.

ASSETS.		LIABILITIES.	
Loans on real estate.....	\$163,950 00	Dues.....	\$138,838 00
Loans on shares.....	6,964 00	Profits, all series.....	26,150 00
Cash on hand.....	3,992 43	Undivided profits.....	5,887 05
		Matured shares not called for..	4,031 38
	<u>\$174,906 43</u>		<u>\$174,906 43</u>

## RECEIPTS AND DISBURSEMENTS.

RECEIPTS.		DISBURSEMENTS.	
Balance, last report.....	\$9,727 54	Total payments.....	\$44,772 95
Receipts, six months.....	39,037 84	Balance cash.....	3,992 43
	<u>\$48,765 38</u>		<u>\$48,765 38</u>

## OUTSTANDING SHARE ACCOUNT.

Series.	DATE OF ISSUE.	Months Paid.	Members.	Borrowers.	Non-borrowers.	Shares.	Pledged Shares for Loans.	Free Shares.	Amount of Real Estate Loans.	Loans on Shares.	Total Profits per Share.	Gains Since Last Report.	Total Dues Paid.	Present Value per Share.	Withdrawal Value per Share.	Series.
17	Nov. 3, 1897..	138	3	...	3	15	...	15	.....	.....	\$59 85	\$5 59	\$2,100 00	\$197 84	\$182 88	17
18	May 4, 1898..	132	6	1	5	27	5	22	.....	\$350	54 14	5 24	3,527 00	186 13	172 60	18
19	Nov. 2, 1898..	126	3	1	2	13	10	3	.....	75	48 75	4 91	1,639 00	174 75	162 56	19
20	May 3, 1899..	120	6	1	5	25	5	20	.....	250	43 73	4 60	2,964 00	163 73	152 80	20
21	Nov. 1, 1899..	114	10	1	9	78	6	72	\$1,200	.....	39 01	4 28	8,768 00	153 01	143 26	21
22	May 2, 1900..	108	8	1	7	45	10	35	2,000	.....	34 63	3 98	4,755 00	142 63	133 97	22
23	Nov. 7, 1900..	102	32	9	23	185	82	103	4,100	1,685	30 52	3 68	18,633 00	132 52	124 75	23
24	May 1, 1901..	96	10	3	7	59	19	40	3,800	.....	26 74	3 40	5,512 00	122 74	116 06	24
25	Nov. 6, 1901..	90	9	4	5	33	28	5	1,100	700	23 22	3 12	2,937 00	113 22	107 42	25
26	May 7, 1902..	84	13	4	9	67	30	37	5,900	.....	20 01	2 85	5,623 00	104 01	99 01	26
27	Nov. 5, 1902..	78	17	3	14	112	15	97	.....	545	17 03	2 59	3,630 00	95 05	90 77	27
28	May 6, 1903..	72	25	5	20	163	25	138	.....	835	14 34	2 34	11,367 00	86 33	82 75	28
29	Nov. 2, 1903..	66	11	3	8	69	45	24	6,600	.....	11 89	2 09	4,526 00	77 89	74 87	29
30	May 4, 1904..	60	13	4	9	64	27	37	2,000	350	9 70	1 85	3,780 00	69 70	67 28	30
31	Nov. 2, 1904..	54	25	5	20	139	20	119	2,550	200	7 74	1 63	7,496 00	61 74	59 80	31
32	May 3, 1905..	48	27	4	23	186	58	128	3,950	275	6 05	1 40	8,592 00	54 05	52 49	32
33	Nov. 1, 1905..	42	21	6	15	147	39	108	4,600	550	4 53	1 19	6,260 00	46 53	45 35	33
34	May 2, 1906..	36	33	8	25	167	89	78	14,300	355	3 26	97	5,804 00	39 26	38 45	34
35	Nov. 7, 1906..	30	50	18	32	327	125	202	19,600	290	2 19	76	9,395 00	32 19	31 64	35
36	May 1, 1907..	24	36	11	25	214	76	138	14,200	210	1 32	56	5,034 00	25 32	25 00	36
37	Nov. 6, 1907..	18	46	13	33	341	100	241	19,000	294	66	37	6,001 00	18 66	18 51	37
38	May 6, 1908..	12	37	14	23	301	109	192	21,800	.....	29	18	3,333 00	12 29	12 22	38
39	Nov. 4, 1908..	6	57	16	41	417	145	272	28,850	.....	11	11	2,132 00	6 11	6 08	39
40	May 5, 1909..	...	11	7	4	30	25	5	8,400	.....	.....	.....	30 00	.....	.....	40
...	...	509	142	367	3224	1093	2131		\$163,950	\$6,964	.....	.....	\$138,838 00	.....	.....	..

The foregoing is the first report of the Woonsocket Building and Loan Association filed with the State department, a report not having been required by law heretofore. The law passed by the General Assembly during its last session requiring a report to be made to the bank commissioner calls for the first report on December 31, 1909, but it is deemed to be of interest to the public to include the foregoing report of the association to its shareholders, although it is not the formal statement required by law. This report is furnished by the courtesy of the officers of the association.



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**TABLES OF SAVINGS BANKS AND INSTITUTIONS  
FOR SAVINGS.**

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TABLE No. 1.

## ASSETS OF SAVINGS BANKS AND INSTITUTIONS FOR SAVINGS.

Number	NAME.	Total assets.	Cash.	Due from banks and trust companies.
1	Ashaway Savings Bank, Ashaway.....	\$39,406 23	\$22 27	\$196 91
2	Centreville Savings Bank, Centreville.....	581,951 00		
3	Citizens Savings Bank, Providence.....	10,275,916 19	100,000 00	1,310,949 05
4	Gorham Savings Bank, Providence.....	66,254 72	345 66	8,582 81
5	Island Savings Bank, Newport.....	1,203,858 22		122,230 36
6	Kingston Savings Bank, Kingston.....	303,471 58		1,660 38
7	Mechanics Savings Bank, Woonsocket.....	1,389,881 99		67,927 46
8	Pawtucket Inst. for Savings, Pawtucket.....	5,668,907 36	48,042 16	353,270 52
9	Peoples Savings Bank, Providence.....	6,701,428 41	33,727 77	271,526 05
10	Peoples Savings Bank, Woonsocket.....	2,074,098 00	14,857 14	37,935 00
11	Producers Savings Bank, Woonsocket.....	2,244,877 81	1,991 83	64,017 65
12	Providence County Savings Bank, Pawt..	927,285 04	3,960 45	34,669 45
13	Providence Institution for Savings, Prov..	25,814,751 49	316,364 19	741,535 29
14	Savings Bank of Newport.....	8,622,327 03	18,365 14	227,620 81
15	Smithfield Savings Bank, Greenville.....	608,959 56	890 38	7,201 08
16	Wakefield Inst. for Savings, Wakefield....	914,154 46		26,602 68
17	Wickford Savings Bank, Wickford.....	400,516 86	878 94	26,380 48
18	Woonsocket Inst. for Savings, Woonsocket.	7,206,598 40	2,711 44	206,939 92
	Totals.....	\$75,044,644 35	\$542,157 37	\$3,509,245 90

*Banks in Liquidation.*

1	Franklin Savings Bank, Pawtucket.....	\$391 20	\$391 20	
2	Hopkinton Savings Bank, Hope Valley....	8,484 24		\$3,660 96
3	Jackson Institution for Savings, Prov....	967 71		967 71
4	Mechanics Savings Bank, Westerly.....	393,106 83	84 10	69,401 78
5	Merchants Savings Bank, Providence.....	2,882 92		2,882 92
6	Niantic Savings Bank, Westerly.....	1,486 85		1,486 85
7	Phenix Savings Bank, Phenix.....	64,990 16	1,015 83	672 73
8	Rhode Island Institution for Savings, Prov.	1,515 35	15 35	1,500 00
9	Warwick Institution for Savings, Warwick.	1,300 03		1,300 03
	Totals.....	\$475,125 29	\$1,506 48	\$81,872 98

TABLE NO. 1.—*Continued.*

## ASSETS OF SAVINGS BANKS AND INSTITUTIONS FOR SAVINGS.

Number.	BONDS.			STOCKS.		
	Public securities.	Railroad and other public service.	Miscellaneous.	Railroad and other public service.	Bank and trust companies.	Miscellaneous.
1		\$6,000 00			\$7,200 00	
2		42,225 00				\$98,072 00
3	\$233,000 00	2,570,000 00	\$100,000 00		44,350 00	
4		5,980 00	2,851 25			3,000 00
5	60,200 00		6,085 00	\$145,265 00	25,130 00	36,600 00
6		147,209 20	9,000 00	10,000 00	9,240 00	29,112 00
7	188,140 40	104,125 00	4,825 00	4,700 00	18,635 00	
8	632,910 00	2,390,886 25	156,510 00	154,115 00	17,500 00	148,357 50
9	662,000 00	2,260,501 25	331,111 25	263,625 00	248,000 00	24,750 00
10	34,650 00	1,019,750 00	55,410 00	47,930 25	2,500 00	18,050 00
11	55,000 00	804,264 00	89,400 00		20,000 00	
12		166,726 50	15,000 00			
13	4,277,645 00	10,417,684 00	655,000 00	809,800 00	650,540 00	40,000 00
14	2,780,000 00	1,301,000 00			120,440 00	
15		32,046 00	26,850 00	19,875 00	50,968 00	
16		184,290 00	19,560 00	99,155 00	25,035 00	70,850 00
17		91,075 00	10,500 00		22,880 00	2,000 00
18	1,061,100 00	3,328,968 75	357,500 00	50,000 00	19,000 00	7,810 00
..	\$9,984,645 40	\$24,872,730 95	\$1,839,602 50	\$1,604,465 25	\$1,281,418 00	\$478,601 50

*Banks in Liquidation.*

1					
2					
3					
4		\$15,000 00			\$63,430 00
5					
6					
7					
8					
9					
..		\$15,000 00			\$63,430 00



TABLE No. 1.—*Continued.*

## ASSETS OF SAVINGS BANKS AND INSTITUTIONS FOR SAVINGS.

Number.	NAME.	LOANS.		
		On collateral.	To cities, towns, etc.	On real estate mortgages in Rhode Island.
1	Ashaway Savings Bank, Ashaway.....			\$24,612 05
2	Centreville Savings Bank, Centreville.....	\$8,185 00		329,256 00
3	Citizens Savings Bank, Providence.....		\$1,941,768 29	3,972,515 00
4	Gorham Savings Bank, Providence.....			45,495 00
5	Island Savings Bank, Newport.....	40,825 00		721,356 48
6	Kingston Savings Bank, Kingston.....	2,360 00		79,335 00
7	Mechanics Savings Bank, Woonsocket.....	27,540 00	19,500 00	847,929 16
8	Pawtucket Inst. for Savings, Pawtucket...	65,755 00	6,000 00	1,460,768 00
9	Peoples Savings Bank, Providence.....	352,637 50		683,612 00
10	Peoples Savings Bank, Woonsocket.....	16,340 00		781,753 33
11	Producers Savings Bank, Woonsocket.....	61,542 00		1,110,588 37
12	Providence County Savings Bank, Pawt...	1,475 00		508,149 42
13	Providence Institution for Savings, Prov.	1,309,983 82	100,000 00	1,757,390 00
14	Savings Bank of Newport.....	41,000 00	31,000 00	3,970,154 00
15	Smithfield Savings Bank, Greenville.....	25,000 00		415,265 00
16	Wakefield Inst. for Savings, Wakefield....	16,075 00	12,000 00	332,418 72
17	Wickford Savings Bank, Wickford.....	6,350 00	800 00	232,219 00
18	Woonsocket Inst. for Savings, Woonsocket.	109,317 84		1,953,515 26
	Totals.....	\$2,084,386 16	\$2,111,068 29	\$19,226,331 79

*Banks in Liquidation.*

1	Franklin Savings Bank, Pawtucket.....		
2	Hopkinton Savings Bank, Hope Valley....		
3	Jackson Institution for Savings, Prov.....		
4	Mechanics Savings Bank, Westerly.....	\$30,119 58	\$6,198 42
5	Merchants Savings Bank, Providence.....		
6	Niantic Savings Bank, Westerly.....		
7	Phenix Savings Bank, Phenix.....		
8	Rhode Island Institution for Savings, Prov.		
9	Warwick Institution for Savings, Warwick.		
	Totals.....	\$30,119 58	\$6,198 42

TABLE NO. 1.—*Concluded.*

## ASSETS OF SAVINGS BANKS AND INSTITUTIONS FOR SAVINGS.

Number.	LOANS.— <i>Concluded.</i>		REAL ESTATE.		Other assets.	Profit and loss account.
	In other States.	Other loans.	Banking house. Furniture and fixtures.	Other real estate.		
1	\$1,375 00					
2		\$104,213 00				
3				\$1,092 61	\$2,241 24	
4						
5	\$2,750 00			15,085 71	28,330 67	
6		1,355 00	\$2,000 00	12,200 00		
7	4,150 00	102,340 00			69 97	
8	28,275 00	127 00	117,500 00	88,601 00	289 93	
9	357,949 17	1,105,434 00	15,000 00	91,554 42		
10	20,500 00	14,031 60	4,000 00	6,390 68		
11	6,000 00	5,240 00	4,000 00	11,642 71	11,191 25	
12	\$1,175 00	3,975 29	64,000 00	120,944 67	209 26	
13	2,362,381 54	2,278,900 00	50,000 00	47,527 65		
14		2,000 00	30,500 00	100,247 08		
15		3,000 00		27,864 10		
16	15,600 00	38,168 40	23,345 00	51,054 66		
17		7,433 44				
18	12,400 00	68,385 00		28,950 19		
..	\$2,819,555 71	\$3,734,602 73	\$310,345 00	\$603,155 48	\$42,332 32	

*Banks in Liquidation.*

1						
2						\$4,823 28
3						
4	\$19,800 00	\$10,000 00	\$406 08	\$126,050 11	\$2,038 61	50,578 15
5						
6						
7						63,301 60
8						
9						
..	\$19,800 00	\$10,000 00	\$406 08	\$126,050 11	\$2,038 61	\$118,703 03

TABLE NO. 2.

## LIABILITIES OF SAVINGS BANKS AND INSTITUTIONS FOR SAVINGS.

Number.	NAME.	Total liabilities.	Deposits.
1	Ashaway Savings Bank, Ashaway.....	\$39,406 23	\$35,206 25
2	Centreville Savings Bank, Centreville.....	581,951 00	522,342 45
3	Citizens Savings Bank, Providence.....	10,275,916 19	9,683,747 76
4	Gorham Savings Bank, Providence.....	66,254 72	61,178 88
5	Island Savings Bank, Newport.....	1,203,858 22	1,157,769 07
6	Kingston Savings Bank, Kingston.....	303,471 58	272,297 63
7	Mechanics Savings Bank, Woonsocket.....	1,389,881 99	1,310,235 95
8	Pawtucket Institution for Savings, Pawtucket.....	5,668,907 36	5,167,149 30
9	Peoples Savings Bank, Providence.....	6,701,428 41	6,280,627 38
10	Peoples Savings Bank, Woonsocket.....	2,074,098 00	1,975,308 16
11	Producers Savings Bank, Woonsocket.....	2,244,877 81	2,149,289 06
12	Providence County Savings Bank, Pawtucket.....	927,285 04	865,850 58
13	Providence Institution for Savings, Providence.....	25,814,751 49	24,230,035 46
14	Savings Bank of Newport.....	8,622,327 03	7,772,378 12
15	Smithfield Savings Bank, Greenville.....	608,959 56	568,481 20
16	Wakefield Institution for Savings, Wakefield.....	914,154 46	865,754 14
17	Wickford Savings Bank, Wickford.....	400,516 86	361,704 18
18	Woonsocket Institution for Savings, Woonsocket.....	7,206,598 40	6,446,986 32
	Totals.....	\$75,044,644 35	\$69,726,350 89

*Banks in Liquidation.*

1	Franklin Savings Bank, Pawtucket.....	\$391 20	\$391 20
2	Hopkinton Savings Bank, Hope Valley.....	8,484 24	8,484 24
3	Jackson Institution for Savings, Providence.....	967 71	967 71
4	Mechanics Savings Bank, Westerly.....	393,106 83	393,046 83
5	Merchants Savings Bank, Providence.....	2,882 92	2,882 92
6	Niantic Savings Bank, Westerly.....	1,486 85	1,486 85
7	Phenix Savings Bank, Phenix.....	64,990 16	63,301 60
8	Rhode Island Institution for Savings, Providence.....	1,515 35	1,515 35
9	Warwick Institution for Savings, Warwick.....	1,300 03	1,035 48
	Totals.....	\$475,125 29	\$473,112 18

TABLE NO. 2.—*Concluded.*

## LIABILITIES OF SAVINGS BANKS AND INSTITUTIONS FOR SAVINGS.

Number.	Surplus.	Profit and loss.	Guaranty fund.	Reserved for taxes.	Other liabilities.
1	.....	\$4,190 63	\$9 35	.....	.....
2	\$48,320 64	2,310 01	1,236 50	.....	\$7,741 40
3	.....	224,693 24	367,475 19	.....	.....
4	.....	2,102 69	2,973 15	.....	.....
5	20,000 00	24,589 15	1,500 00	.....	.....
6	18,500 00	8,645 32	1,500 00	.....	2,528 63
7	.....	47,937 28	31,708 76	.....	.....
8	201,758 06	.....	300,000 00	.....	.....
9	248,159 60	147,471 08	15,093 02	.....	10,077 33
10	70,000 00	21,520 27	2,500 00	.....	4,769 57
11	.....	65,388 75	30,200 00	.....	.....
12	.....	59,247 46	2,178 00	.....	.....
13	1,262,011 04	272,704 99	50,000 00	.....	.....
14	.....	449,948 91	400,000 00	.....	.....
15	30,000 00	3,325 52	7,152 84	.....	.....
16	.....	46,900 32	1,500 00	.....	.....
17	9,504 98	10,807 70	18,500 00	.....	.....
18	250,000 00	159,612 08	350,000 00	.....	.....
...	\$12,58,254 32	\$1,551,395 40	\$1,583,526 81	.....	\$25,116 93

*Banks in Liquidation.*

1	.....	.....	.....	.....	.....
2	.....	.....	.....	.....	.....
3	.....	.....	.....	.....	.....
4	.....	.....	.....	.....	\$60 00
5	.....	.....	.....	.....	.....
6	.....	.....	.....	.....	.....
7	.....	.....	.....	.....	1,688 56
8	.....	.....	.....	.....	.....
9	.....	.....	.....	.....	264 55
...	.....	.....	.....	.....	\$2,013 11

TABLE NO. 3.

*Showing Amount of Deposits, Whole Number of Depositors, Largest Amount Due any One Depositor, Amount, Date, Rate Per Cent. of Dividends Declared During the Year, and Average Rate of Dividend for the Last Three Years.*

Number.	NAME AND LOCATION.	Amount of Deposits.	Number of Ac- counts of Less than \$500.	Number Deposit- ing \$500 and under \$1,000.	Number deposit- ing \$1,000 and upward.
1	Ashaway Savings Bank, Ashaway.....	\$35,206 25	208	18	5
2	Centreville Savings Bank, Warwick.....	522,342 45	1,362	143	118
3	Citizens Savings Bank, Providence.....	9,683,747 76	9,348	1,979	3,120
4	Gorham Savings Bank, Providence.....	61,178 88	286	11	20
5	Island Savings Bank, Newport.....	1,157,769 07	1,285	225	293
6	Kingston Savings Bank, Kingston.....	272,297 63	426	80	80
7	Mechanics Savings Bank, Woonsocket.....	1,310,235 95	1,306	263	461
8	Pawtucket Institution for Savings, Pawtucket..	5,167,149 30	8,225	1,384	1,554
9	Peoples Savings Bank, Providence.....	6,280,627 38	7,817	1,528	1,985
10	Peoples Savings Bank, Woonsocket.....	1,975,308 16	3,656	536	679
11	Producers Savings Bank, Woonsocket.....	2,149,289 06	2,206	536	773
12	Providence County Savings Bank, Pawtucket..	865,859 58	2,931	264	212
13	Providence Institution for Savings, Providence..	24,230,035 46	32,412	7,134	9,172
14	Savings Bank of Newport, Newport.....	7,772,378 12	6,021	1,059	1,977
15	Smithfield Savings Bank, Greenville.....	568,481 20	679	100	127
16	Wakefield Institution for Savings, Wakefield...	865,754 14	1,675	191	245
17	Wickford Savings Bank, Wickford.....	361,704 18	887	95	100
18	Woonsocket Institution for Savings, Woonsocket	6,446,986 32	9,336	1,781	2,464
Totals.....		\$69,726,350 89	90,066	17,327	23,385

### *Banks in Liquidation.*

1	Franklin Savings Bank, Pawtucket.....	\$391 20	26	.....	.....
2	Hopkinton Savings Bank, Hope Valley.....	8,484 24	179	.....	.....
3	Jackson Institution for Savings, Providence.....	967 71	.....	.....	.....
4	Mechanics Savings Bank, Westerly.....	393,046 83	1,734	128	67
5	Merchants Savings Bank, Providence.....	2,882 92	141	.....	.....
6	Niantic Savings Bank, Westerly.....	1,486 85	57	.....	.....
7	Phenix Savings Bank, Phenix.....	63,301 60	1,276	6	2
8	Rhode Island Institution for Savings, Prov.....	1,515 35	.....	.....	.....
9	Warwick Institution for Savings, Warwick.....	1,035 48	.....	.....	.....
Totals.....		\$473,112 18	3,413	134	69

TABLE NO. 3.—*Concluded.*

Number.	Whole number of depositors.	Largest amount due any one depositor.	DIVIDENDS FOR YEAR.			Average rate of dividend for past three years.
			Amount.	Date of last dividend.	Rate.	
1	231	\$3,673 98	\$1,470 23	Jan. 1, 1909	4 per cent.	4 per ct.
2	1,623	12,457 24	18,120 18	May 22, 1909	4 per cent.	4 per ct.
3	14,447	50,000 00	360,924 10	Jan. 16, 1909	4 per cent.	4 per ct.
4	317	2,748 28	3,262 19	Jan. 16, 1909	4 per cent.	4 per ct.
5	1,803	82,661 68	43,950 89	Jan. 15, 1909	4 per cent.	4 per ct.
6	586	7,308 31	10,133 13	Jan. 1, 1909	3½ per cent.	3½ per ct.
7	2,030	8,434 40	49,820 80	June 16, 1909	4 per cent.	4 per ct.
8	11,163	26,000 00	191,694 22	Jan. 15, 1909	4 per cent.	4 per ct.
9	11,330	15,725 64	228,908 09	Jan. 16, 1909	4 per cent.	4 per ct.
10	4,871	26,897 03	76,872 62	April 16, 1909	4 per cent.	4 per ct.
11	3,515	9,282 82	79,261 94	Jan. 18, 1909	4 per cent.	4 per ct.
12	3,407	16,243 96	32,511 56	Jan. 18, 1909	4 per cent.	4 per ct.
13	48,718	10,489 06	870,132 26	Jan. 16, 1909	4 per cent.	4 per ct.
14	9,057	169,148 21	294,317 04	Jan. 16, 1909	4 per cent.	4 per ct.
15	906	63,350 78	22,259 61	May 16, 1909	4 per cent.	4 per ct.
16	2,111	20,145 09	29,257 97	Oct. 15, 1908	3½ per cent.	3.83 per ct.
17	1,082	8,887 73	13,535 53	Jan. 15, 1909	4 per cent.	4 per ct.
18	13,581	12,969 54	249,026 79	May 1, 1909	4 per cent.	4 per ct.
..	130,778	.....	\$2,575,459 15	.....	.....	.....

*Banks in Liquidation.*

1	26	\$135 49	.....	Dec. 4, 1901	9 p. c.	.....
2	179	397 99	.....	Oct. 8, 1906	15.25 p. c.	.....
4	.....	.....	.....	Dec. 5, 1892	10 p. c.	.....
4	1,929	5,613 85	.....	Dec. 11, 1905	10 p. c.	.....
5	141	328 34	.....	June 14, 1907	6½ p. c.	.....
6	57	314 53	.....	May 1, 1906	*107.25 p. c.	.....
7	1,284	1,551 06	.....	July 26, 1904	*7½ p. c.	.....
8	.....	.....	.....	Nov. 8, 1899	10.50 p. c.	.....
9	.....	.....	.....	July 10, 1901	*1¼ p. c.	.....
..	3,616	.....	.....	.....	.....	.....

\* Final dividend.

TABLE No. 4.

## A SUMMARY OF THE CONDITION OF THE SAVINGS BANKS AND INSTITUTIONS FOR SAVINGS ON JUNE 30TH, 1909. (BANKS IN LIQUIDATION NOT INCLUDED.)

ASSETS.	
Cash.....	\$542,157 37
Due from banks and trust companies.....	3,509,245 90
Bonds:	
Public securities.....	9,984,645 40
Railroad and other public service.....	24,872,730 95
Miscellaneous.....	1,839,602 50
Stocks:	
Railroad and other public service.....	1,604,465 25
Bank and trust company.....	1,281,418 00
Miscellaneous.....	478,601 50
Loans:	
To cities, counties, towns, and districts.....	2,111,068 29
On collateral.....	2,084,386 16
On real estate mortgages in Rhode Island.....	19,226,331 79
On real estate mortgages elsewhere.....	2,819,555 71
Other loans.....	3,734,602 73
Banking houses, furniture and fixtures.....	310,345 00
Other real estate.....	603,155 48
Other assets.....	42,332 32
Total assets.....	\$75,044,644 35
LIABILITIES.	
Deposits.....	\$69,726,350 89
Surplus.....	2,158,254 32
Profit and loss.....	1,551,395 40
Guaranty fund.....	1,583,526 81
Other liabilities.....	25,116 39
Total liabilities.....	\$75,044,644 35
MISCELLANEOUS.	
Number of savings banks.....	18
Total deposits at the end of the year.....	\$69,726,350 89
Total number depositors of less than \$500.....	90,066
Total number depositing \$500 and less than \$1,000.....	17,327
Total number depositing \$1,000 and upwards.....	23,385
Total number of depositors.....	130,778
Largest amount due one depositor.....	\$169,148 21
Total dividends paid during the year.....	2,575,459 15
Average rate per cent. dividends paid during the year.....	3.93 + per ct.
Average rate per cent. dividends for last three years.....	3.95 + per ct.
Deposits increased during the year.....	\$3,136,207 98

TABLE No. 5.

*Showing the Number, Condition, and Progress of all the Savings Banks and Institutions for Savings of Rhode Island in each year from 1853 to 1909, inclusive.*

YEARS.	No. of savings banks.	No of depositors.	Amount of deposits.	Increase or decrease in amount of deposits over previous year.	Average to each depositor.	Average to each person in the State.	Population (about.)
1853.....	12	16,989	\$3,308,789 11		\$194 75	\$22 44	147,525
1854.....	14	20,338	4,104,091 95	Inc. \$705,382 84			
1855.....	15	23,229	4,834,312 03	730,220 08			
1856.....	18	27,002	5,797,857 14	963,445 11			
1857.....	18	27,259	6,079,053 33	281,196 19			
1858.....	20	27,643	6,349,621 75	270,568 42			
1859.....	21	31,833	7,765,771 43	1,416,149 68			
1860.....	21	35,405	9,163,780 41	1,397,988 98	258 82	52 47	174,620
1861.....	22	34,807	9,282,879 74	119,119 33			
1862.....	21	37,774	9,560,441 59	277,561 85			
1863.....	21	40,827	11,128,713 00	1,568,271 41			
1864.....	23	44,752	12,815,097 64	1,686,384 64			
1865.....	23	45,504	13,533,082 11	717,964 47	297 40	73 16	184,965
1866.....	25	52,859	17,751,713 03	4,218,650 92			
1867.....	25	59,071	21,413,647 14	3,661,934 11			
1868.....	25	63,501	24,408,635 95	2,904,988 81			
1869.....	25	67,238	27,067,072 18	2,658,436 23			
1870.....	26	72,891	30,708,501 38	3,641,429 20	421 29	141 79	217,353
1871.....	33	79,676	36,289,703 11	5,581,201 73			
1872.....	36	88,664	42,583,538 66	6,293,835 55			
1873.....	37	93,124	46,617,183 03	4,033,644 37			
1874.....	37	98,359	48,771,501 86	2,154,318 83			
1875.....	38	101,635	51,311,330 62	2,539,828 76	504 86	198 69	258,239
1876.....	35	99,865	50,511,979 41	799,351 21			
1877.....	39	99,646	49,567,997 33	943,982 08			
1878.....	39	93,053	44,266,822 30	5,301,115 03			
1879.....	39	93,193	43,095,533 91	1,171,348 39			
1880.....	39	97,682	44,755,625 59	1,660,091 68	458 17	161 48	276,531
1881.....	39	102,991	46,771,723 43	2,016,097 84			
1882.....	38	112,472	48,320,671 80	1,548,948 37			
1883.....	38	114,762	50,127,806 08	1,807,134 28			
1884.....	38	115,752	51,079,180 66	951,254 58			
1885.....	38	116,381	51,816,390 42	737,229 76	445 24	170 28	304,284
1886.....	37	119,159	53,284,821 11	1,468,430 69			
1887.....	37	120,144	55,363,283 63	2,078,462 52			
1888.....	38	123,102	57,699,884 94	2,336,601 31			
1889.....	38	127,898	60,479,707 65	2,779,822 71			
1890.....	38	131,852	63,719,491 57	3,239,783 92	483 99	184 42	345,506
1891.....	38	136,648	66,276,157 44	2,556,655 87			
1892.....	38	142,492	69,906,992 57	3,630,837 13			
1893.....	35	130,610	69,053,724 17	853,268 40			
1894.....	35	131,622	67,444,117 14	1,609,607 03			
1895.....	35	135,252	68,732,903 53	1,288,786 39	508 19	179 43	384,758
1896.....	35	136,148	68,683,697 90	49,205 63			
1897.....	35	138,301	69,434,455 38	750,757 58			
1898.....	35	140,815	70,589,085 09	1,154,609 61			
1899.....	35	146,321	73,186,624 01	2,597,558 92			
1900.....	35	148,695	74,846,759 30	1,660,135 29	503 36	174 65	428,556
1901.....	34	140,169	74,390,794 86	455,964 44			
1902.....	34	149,464	73,528,508 43	862,286 43			
1903.....	32	150,342	74,534,627 61	1,006,119 18			
1904.....	31	132,556	64,841,317 79	9,693,309 82			
1905.....	31	123,688	61,105,145 80	3,736,171 99	494 02		
1906.....	29	123,208	63,325,907 98	2,220,762 18	513 98	131 91	480,082
1907.....	28	122,319	66,391,173 64	3,065,265 66	542 77	138 29	
1908.....	*18	121,591	66,590,142 91	198,969 27	547 79	138 49	
1909.....	*18	130,778	69,726,350 89	3,136,207 98	533 12	132 81	†525,000

\* Banks in liquidation not included.

† Estimated.



TABLE No. 6.

SHOWING THE AMOUNT INVESTED IN MORTGAGE LOANS IN THE UNITED STATES BY  
THE SEVERAL SAVINGS BANKS AND INSTITUTIONS FOR SAVINGS.

<i>Name of State.</i>	<i>Amount Loaned.</i>
Colorado.....	\$80,000 00
Connecticut.....	45,575 00
Illinois.....	739,100 00
Iowa.....	79,400 00
Kansas.....	329,900 00
Massachusetts.....	46,850 00
Minnesota.....	962,181 54
Missouri.....	2,500 00
Nebraska.....	344,300 00
New York.....	32,500 00
Ohio.....	1,000 00
South Dakota.....	12,000 00
Tennessee.....	144,249 17
	<hr/>
	\$2,819,555 71
Rhode Island.....	19,226,331 79
	<hr/>
Total.....	\$22,045,887 50

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# TABLES OF TRUST COMPANIES.

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TABLE No. 7.

## ASSETS OF TRUST COMPANIES.

NAME.	Total assets.	Cash.	Due from United States treasurer.
Industrial Trust Company, Providence.....	\$46,194,731 68	\$1,779,146 84	\$21,000 00
Italo-American Mutual Trust Co., Providence...	117,487 77	7,117 65	.....
Kingston Trust Company, Kingston.....	139,485 88	7,182 30	.....
Newport Trust Company, Newport.....	1,699,639 54	90,591 78	8,000 00
Pawtucket Safe Deposit and Trust Co., Pawt...	20,128 82	.....	.....
Phenix Trust Company, Phenix.....	413,344 82	18,088 94	.....
Producers Trust Company, Woonsocket.....	5,557 75	.....	.....
Rhode Island Hospital Trust Company, Providence.....	40,305,365 35	2,264,423 34	39,000 00
Slater Trust Company, Pawtucket.....	9,614,347 90	302,581 24	5,000 00
Union Trust Company, Providence.....	13,800,217 48	652,920 82	23,000 00
Wakefield Trust Company, Wakefield.....	490,342 72	40,751 53	.....
Washington Trust Company, Westerly.....	4,038,190 15	62,187 84	.....
Totals.....	\$116,838,839 86	\$5,224,992 28	\$96,000 00

TABLE No. 7.—*Continued.*

## ASSETS OF TRUST COMPANIES.

Due from banks, trust companies, and bankers.	PUBLIC SECURITIES.		BONDS.		
	United States bonds.	Other public securities.	Steam railroad and terminal bonds.	Electric rail- road and pub- lic service bonds.	Other bonds.
\$6,835,623 28		\$270,750 00	\$3,941,506 25	\$3,738,589 00	\$1,464,960 00
3,591 11		5,000 00			
2,585 03			8,500 00	67,205 00	6,805 00
173.774 43	80,250 00		246,533 75	92,610 00	190,725 00
726 32			8,877 50	9,525 00	
84.748 07	34,700 00		35,163 12	10,200 00	4,787 50
252 75	980 00			4,325 00	
4,131,141 03	550,000 00	2,207,753 98	3,636,311 25	2,738,742 50	2,365,302 05
508,530 12	250,000 00		1,139,991 33	820,728 75	119,354 25
1,179,632 78		208,768 09	1,323,250 00	217,150 00	539,300 00
92,052 83		29,605 45	24,090 00	62,325 00	
170,397 55		66,500 00	714,260 00	1,213,375 00	177,878 75
\$13,183,055 30	\$915,930 00	\$2,788,377 52	\$11,078,483 20	\$8,974,775 25	\$4,869,112 55

TABLE NO. 7.—*Continued.*

## ASSETS OF TRUST COMPANIES.

NAME.	STOCKS.			LOANS ON MORTGAGE.
	Banks and trust companies.	Railroads.	Other stocks.	In Rhode Island.
Industrial Trust Company, Providence.....	\$1,307,101 87	\$1,841,380 00	\$2,194,789 00	\$3,411,941 12
Italo-American Mutual Trust Co., Providence.....	2,248 50			16,925 00
Kingston Trust Company, Kingston.....		3,365 63	7,485 00	7,000 00
Newport Trust Company, Newport.....	36,794 50		54,806 27	76,040 00
Pawtucket Safe Deposit and Trust Company, Pawtucket.....				
Phenix Trust Company, Phenix.....			3,500 00	167,900 00
Producers Trust Company, Woonsocket.....				
Rhode Island Hospital Trust Company, Providence.....	824,515 00	1,447,540 00	534,250 00	1,507,163 30
Slater Trust Company, Pawtucket....	12,500 00	458,543 75	733,430 69	575,278 77
Union Trust Company, Providence..	473,800 00	177,720 00	2,802,022 50	214,944 00
Wakefield Trust Company, Wakefield.....		69,075 00	12,750 00	35,300 00
Washington Trust Company, West-erly.....	73,900 00	120,000 00	30,000 00	477,657 00
Totals.....	\$2,730,659 87	\$4,117,624 38	\$6,372,833 46	\$6,490,149 19

TABLE NO. 7.—*Concluded.*

## ASSETS OF TRUST COMPANIES.

LOANS ON MORTGAGE.	OTHER LOANS.			Overdrafts.	Other assets.
	On collateral.	On call.	Other loans.		
Elsewhere.					
\$220,113 00	\$4,985,870 12	\$1,025,283 23	\$12,282,944 61	\$3,733 36	\$870,000 00
.....	6,795 00	1,680 00	72,560 78	82 74	1,486 99
.....	15,239 92	.....	12,618 00	.....	1,500 00
.....	183,443 52	10,767 00	282,128 04	1,733 25	171,642 00
.....	.....	.....	.....	.....	1,000 00
.....	17,200 00	.....	34,492 06	65 13	2,500 00
.....	.....	.....	.....	.....	.....
2,050,240 64	5,458,777 69	128,433 34	9,876,890 15	735 27	544,145 81
600 00	940,292 54	344,875 82	3,040,092 87	47 77	362,500 00
.....	1,734,746 48	598,369 50	3,475,267 26	37 02	179,489 03
.....	22,019 22	9,587 00	80,786 69	.....	6,000 00
162,459 00	287,570 90	.....	469,101 11	.....	12,903 00
\$2,433,412 64	\$13,651,955 39	\$2,118,995 89	\$29,632,881 57	\$6,434 54	\$2,153,166 83

TABLE NO. 8.

## LIABILITIES OF TRUST COMPANIES.

NAME.	Total liabilities.	Capital stock.	Surplus.
Industrial Trust Company, Providence.....	\$46,194,731 68	\$3,000,000 00	\$3,000,000 00
Italo-American Mutual Trust Co., Providence.	117,487 77	51,401 00	4,500 00
Kingston Trust Company, Kingston.....	139,485 88	105,000 00	13,000 00
Newport Trust Company, Newport.....	1,699,639 54	300,000 00	100,000 00
Pawtucket Safe Deposit and Trust Company, Pawtucket.....	20,128 82	20,000 00	.....
Phenix Trust Company, Phenix.....	413,344 82	100,000 00	24,000 00
Producers Trust Company, Woonsocket.....	5,557 75	5,000 00	.....
Rhode Island Hospital Trust Company, Providence.....	40,305,365 35	2,000,000 00	2,000,000 00
Slater Trust Company, Pawtucket.....	9,614,347 90	500,000 00	500,000 00
Union Trust Company, Providence.....	13,800,217 48	1,000,000 00	500,000 00
Wakefield Trust Company, Wakefield.....	490,342 72	100,000 00	40,000 00
Washington Trust Company, Westerly.....	4,038,190 15	200,000 00	200,000 00
Totals.....	\$116,838,839 86	\$7,381,401 00	\$6,381,500 00

TABLE NO. 8.—*Concluded.*

## LIABILITIES OF TRUST COMPANIES.

Guaranty fund.	Undivided earnings.	DEPOSITS.			Due banks.	Other liabilities.
		General.	Certificates of deposit.	Savings or participation.		
\$30,000 00	\$915,650 25	\$12,645,045 66	\$3,059,754 85	\$22,589,097 20	\$954,847 72	\$336 00
25 00	494 23	44,836 89	2,600 00	12,130 65	.....	1,500 00
.....	982 71	11,480 11	.....	.....	8,148 96	874 10
.....	20,635 04	1,020,395 49	235,681 67	.....	22,782 34	145 00
.....	128 82	.....	.....	.....	.....	.....
10,000 00	23,957 67	62,251 57	11,800 00	179,259 12	1,838 71	237 75
.....	557 75	.....	.....	.....	.....	.....
20,000 00	515,905 01	17,453,429 41	4,943,054 23	12,845,521 35	527,415 35	40 00
10,000 00	315,668 57	3,341,156 01	1,067,931 91	3,871,506 92	8,084 49	.....
.....	154,650 70	3,894,165 63	4,610,874 75	.....	53,764 25	3,586,762 15
500 00	22,909 72	247,322 41	.....	79,544 09	.....	66 50
5,000 00	108,186 72	626,523 00	13,408 69	2,870,556 63	14,515 11	.....
\$75,525 00	\$2,079,727 19	\$39,346,606 18	\$13,945,106 10	\$42,447,615 96	\$1,591,396 93	\$3,589,961 50



TABLE NO. 9.

*Showing Whole Number of Depositors, Largest Amount Due any one Depositor, Amount, Date, and Rate Per Cent. of Dividends for the Year, and Average Rate of Interest and Dividend for the Last Three Years, of Trust Companies Having a Participation or Savings Account.*

NAME AND LOCATION.	Whole number of depositors.	Number depositing \$500 and under \$1,000.	Number depositing \$1,000 and upwards.
Industrial Trust Co., Providence.....	36,662	4,639	6,348
Italo-American Mutual Trust Co., Providence.....	150	4	3
Phenix Trust Co., Phenix.....	446	53	53
Rhode Island Hospital Trust Co., Providence.....	5,895	1,490	3,202
Slater Trust Co., Pawtucket.....	9,032	1,020	1,046
Wakefield Trust Co., Wakefield.....	91	32	25
Washington Trust Co., Westerly.....	4,954	611	814
Totals.....	57,230	7,849	11,491

TABLE NO. 9.—*Concluded.*

Largest amount due any one depositor.	DIVIDENDS FOR YEAR.			Average rate of dividend for the last three years.
	Amount.	Date of last dividend.	Rate.	
\$51,312 50	\$872,601 91	Feb. 1, 1909	4 per cent.	4 per cent.
1,524 34	285 94	April 15, 1909	4 per cent.	4 per cent.
6,300 00	6,371 62	Feb. 16, 1909	4 per cent.	4 per cent.
82,047 30	475,153 67	May 10, 1909	4 per cent.	3.91 + per cent.
25,500 00	137,246 02	April 16, 1909	4 per cent.	4 per cent.
6,767 70	2,114 06	Feb. 1, 1909	4 per cent.	4 per cent.
18,446 28	108,870 48	June 1, 1909	4 per cent.	4 per cent.
.....	\$1,602,643 70	.....	*4 per cent.	*3.98 + per cent.

\* Average.

TABLE No. 10.

A SUMMARY OF THE CONDITION OF THE TRUST COMPANIES ON JUNE 30, 1909,  
(TRUST COMPANIES IN LIQUIDATION NOT INCLUDED.)

Cash.....	\$5,224,992 28
Due from United States Treasurer.....	96,000 00
Due from banks, trust companies, and bankers.....	13,183,055 30
Public securities:	
United States bonds.....	915,930 00
Other public securities.....	2,788,377 52
Bonds:	
Steam railroad and terminal bonds.....	11,078,483 20
Electric railroad and public service bonds.....	8,974,775 25
Other bonds.....	4,869,112 55
Stocks:	
Banks and trust companies.....	2,730,659 87
Railroads.....	4,117,624 38
Other stocks.....	6,372,833 46
Loans on mortgages:	
In Rhode Island.....	6,490,149 19
Elsewhere.....	2,433,412 64
Other loans:	
On collateral.....	13,651,955 39
On call.....	2,118,995 89
Other loans.....	29,632,881 57
Overdrafts.....	6,434 54
Other assets.....	2,153,166 83
Total assets.....	\$116,838,839 86

## LIABILITIES.

Capital stock.....	\$7,381,401 00
Surplus.....	6,381,500 00
Guaranty fund.....	75,525 00
Undivided earnings.....	2,079,727 19
Deposits:	
General.....	39,346,606 18
Certificates of deposit.....	13,945,106 10
Savings or participation.....	42,447,615 96
Due banks.....	1,591,396 93
Other liabilities.....	3,589,961 50
Total liabilities.....	\$116,838,839 86

## MISCELLANEOUS.

Number of trust companies.....	12
Total number of savings account.....	57,230
Number of such accounts of \$500 and less than \$1,000.....	7,849
Number of such accounts of \$1,000 and upwards.....	11,491
Largest amount due any one depositor.....	\$82,047 30
Total amount of dividends paid during the year.....	\$1,602,643 70
Average rate per cent. of dividends paid during the year.....	4 per cent.
Average rate of dividend for the last three years.....	3.98 + per cent.
Deposits increased during the year.....	\$1,414,737 47

TABLE No. 11.

*Showing the Number, Condition, and Progress of all the Trust Companies of Rhode Island in Each Year from 1869 to 1909, Inclusive, also Amount of Deposits in Participation or Savings Account. (Trust Companies in Liquidation not Included.)*

YEARS.	No. of trust companies.	Number of depositors.	Amount of savings or participation deposits.	Increase or decrease over last year	Average to each depositor.	Average to each person in State.	Population (about).
*1869	1		\$451,056 27			\$2 43	184,965
*1870	1		1,226,787 20	Inc. \$755,710 93		5 64	217,353
*1871	1		2,234,640 19	1,007,872 99		10 27	
*1872	1		2,550,527 58	315,887 39		11 73	
*1873	1		2,771,881 00	221,353 42		12 75	
*1874	1		3,696,344 43	924,463 43		17 00	
*1875	1		4,480,905 52	784,561 09		17 35	258,239
*1876	1		3,905,683 05	Dec. 575,222 47		15 12	
1877	1	1,081	3,266,630 00	639,053 05	\$3,021 76	12 64	258,239
1878	1	1,041	2,998,125 21	268,504 79	2,880 04	11 60	
1879	1	1,015	2,866,045 98	132,079 23	2,823 69	11 09	
1880	1	1,158	3,265,398 56	Inc. 399,352 58	2,819 86	11 79	276,531
1881	1	1,283	3,647,065 10	381,666 54	2,842 60	13 18	
1882	1	1,355	3,845,856 50	198,791 40	2,838 27	13 90	
1883	1	1,357	3,902,799 79	56,943 29	2,876 04	14 11	
1884	1	1,334	3,811,698 34	Dec. 91,101 45	2,857 34	13 78	304,284
1885	1	1,358	4,016,275 55	Inc. 204,577 21	2,957 48	13 19	
1886	1	1,434	4,284,214 15	267,938 60	2,987 59	14 07	
1887	2	1,513	4,500,332 03	216,117 88	2,974 44	14 70	
1888	2	1,853	5,264,266 04	763,934 01	2,840 94	17 30	
1889	3	2,471	6,004,994 82	740,728 78	2,433 02	19 73	
1890	6	3,328	6,976,611 16	Inc. 971,616 34	2,096 33	20 16	345,506
1891	5	3,724	6,780,225 89	Dec. 196,385 27	1,820 68	19 62	
1892	5	4,503	7,732,856 62	Inc. 952,630 73	1,710 60	22 38	
1893	4	5,136	7,959,703 45	226,846 83	1,160 37	23 03	
1894	4	5,390	8,829,247 46	869,544 01	1,638 07	25 55	
1895	4	6,431	9,463,054 51	633,807 05	1,471 47	24 58	384,758
1896	4	7,066	9,900,842 65	437,788 14	1,401 19	25 73	
1897	4	7,610	10,302,743 08	401,900 43	1,353 84	26 77	
1898	5	8,260	11,182,939 01	880,196 93	1,353 86	29 06	
1899	4	9,802	13,532,081 69	2,339,142 68	1,380 54	35 11	
1900	7	13,498	16,844,852 88	3,312,771 19	1,247 88	39 54	428,556
1901	7	17,554	19,789,780 38	2,944,907 50	1,127 36	45 24	
1902	8	36,893	28,141,103 74	8,351,343 36	766 54	65 66	
1903	8	43,583	32,655,798 04	4,514,694 30	749 25	76 19	
1904	11	45,069	43,596,176 69	10,940,378 65	669 84	101 73	
1905	13	84,819	52,360,242 64	8,764,065 95	617 31	122 17	
1906	13	106,287	61,740,334 40	9,380,091 76	580 88	128 60	480,082
1907	†12	101,559	63,649,542 23	1,909,207 83	626 72	132 54	
1908	†12	58,167	41,032,878 49	Dec. 22,618,663 74	705 50	85 47	
1909	†12	57,230	42,447,615 96	Inc. 1,414,737 47	741 70	80 85	525,000

\* No record of number of depositors.

† Not including four companies, which have no savings deposits.

TABLE No. 12.

SHOWING THE AMOUNT INVESTED IN MORTGAGE LOANS IN THE UNITED STATES BY  
THE SEVERAL TRUST COMPANIES OF THIS STATE.

<i>Name of State.</i>	<i>Amount Loaned.</i>
Connecticut.....	\$188,790 00
Florida.....	15,200 00
Illinois.....	300,400 00
Iowa.....	499,483 35
Kansas.....	377,900 00
Massachusetts.....	76,146 00
Minnesota.....	311,697 29
Nebraska.....	409,500 00
New York.....	213,396 00
South Dakota.....	40,900 00
	<hr/>
	\$2,433,412 64
Rhode Island.....	6,490,149 19
	<hr/>
Total.....	\$8,923,561 83

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## TABLES OF STATE BANKS.

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TABLE NO. 13.

## ASSETS OF STATE BANKS.

NAME.	Total assets.	Cash.	Due from other banks and trust companies.	BONDS.	
				Public securities.	Railroad and other public service.
High Street Bank, Providence.....	\$1,068,172 00	\$94,960 70	\$87,610 65		
New England Commercial Bank, Newport	131,438 13	10,641 85	1,657 25	\$25,000 00	\$6,000 00
Westminster Bank, Providence.....	1,537,408 60	155,507 81	98,236 77		23,679 17
Totals.....	\$2,737,018 73	\$261,110 36	\$187,504 67	\$25,000 00	\$29,679 17

*Banks in Liquidation.*

NAME.	Total assets.	Cash.	Due from banks.	Profit and loss.
State Bank, Providence.....	\$77,518 22	\$10 91	\$630 94	\$76,876 37

TABLE NO. 14.

## LIABILITIES OF STATE BANKS.

NAME.	Total liabilities.	Capital stock.
High Street Bank, Providence.....	\$1,068,172 00	\$120,000 00
New England Commercial Bank, Newport.....	131,438 13	75,000 00
Westminster Bank, Providence.....	1,537,408 60	200,000 00
Totals.....	\$2,737,018 73	\$395,000 00

*Banks in Liquidation.*

State Bank, Providence.....	\$77,518 22	\$77,225 00
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TABLE NO. 13.—*Concluded.*

## ASSETS OF STATE BANKS.

STOCKS.		LOANS.			Overdrafts.	Other assets.
Bank and trust companies.	Miscellaneous.	On real estate mortgage.	On collateral.	Other loans.		
.....	.....	.....	\$100,332 00	\$737,268 65	.....	\$48,000 00
.....	.....	\$1,800 00	4,255 00	46,359 77	\$350 49	35,373 77
\$8,100 00	\$24,322 00	52,419 12	292,500 11	878,886 44	257 18	3,500 00
\$8,100 00	\$24,322 00	\$54,219 12	\$397,087 11	\$1,662,514 86	\$607 67	\$86,873 77

TABLE NO. 14.—*Concluded.*

## LIABILITIES OF STATE BANKS.

Surplus.	Undivided earnings.	DEPOSITS.		Other liabilities.
		General.	Certificates of deposit.	
\$100,000 00	\$19,854 00	\$828,318 00	.....	.....
.....	7,192 22	34,015 66	.....	\$15,230 25
80,000 00	6,501 99	1,040,063 06	\$203,504 59	7,338 96
\$180,000 00	\$33,548 21	\$1,902,396 72	\$203,504 59	\$22,569 21

*Banks in Liquidation.*

.....	.....	.....	.....	\$293 22
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TABLE NO. 14.

*Statement Showing a Comparative Condition of all Savings Banks, Trust Companies, and State Banks, as of June 30, 1908, and June 30, 1909, also a Comparative Condition of all National Banks, as of July 15, 1908, and June 23, 1909.*

## SAVINGS BANKS.

## ASSETS.

	1908.	1909.	
Bonds.....	\$32,870,438 60	\$36,696,978 85	+ \$3,826,540 25
Stocks.....	2,763,325 25	3,364,484 75	+ 601,159 50
Loans secured by collateral.....	2,780,717 60	2,084,386 16	— 696,331 44
Loans to cities, counties, etc.....	2,714,766 53	2,111,068 29	— 603,698 24
Loans on mortgages of real estate.....	21,532,644 88	22,045,887 50	+ 513,242 62
Other loans.....	4,035,445 40	3,734,602 73	— 300,842 67
Bank building, furniture and fixtures.....	300,000 00	310,345 00	+ 10,345 00
Other real estate.....	683,148 43	603,155 48	— 79,992 95
Other assets.....	53,573 63	42,332 32	— 11,241 31
Due from banks.....	3,371,584 51	3,509,245 90	+ 137,661 39
Cash on hand.....	674,021 06	542,157 37	— 131,863 69
Total assets.....	\$71,779,665 89	\$75,044,644 35	+ \$3,264,978 46

## LIABILITIES.

	1908.	1909.	
Deposits.....	\$66,590,142 91	\$69,726,350 89	+ \$3,136,207 98
Surplus.....	3,557,569 04	2,158,254 32	— 1,399,314 72
Profit and loss.....	1,334,935 58	1,551,404 75	+ 216,469 17
Guaranty fund.....	297,018 36	1,583,517 46	+ 1,286,499 10
Other liabilities.....	.....	25,116 93	+ 25,116 93
Total liabilities.....	\$71,779,665 89	\$75,044,644 35	+ \$3,264,978 46

TABLE NO. 14.—Continued.

## TRUST COMPANIES.

## ASSETS.

	1908.	1909.	
Bonds.....	\$26,556,151 84	\$28,626,678 52	+ \$2,070,526 68
Stocks.....	16,304,342 01	13,221,117 71	—3,083,224 30
Notes receivable, with collateral.....	18,525,931 94	15,770,951 28	—2,754,980 66
Real estate mortgage loans.....	8,688,340 56	8,923,561 83	+ 235,221 27
Other loans.....	21,713,820 22	29,632,881 57	+ 7,919,061 35
Overdrafts.....	10,365 71	6,434 54	—3,931 17
Other assets.....	2,208,489 40	2,153,166 83	—55,322 57
Due from United States treasurer....	85,000 00	96,000 00	+ 11,000 00
Due from banks.....	10,953,689 73	13,183,055 30	+ 2,229,365 57
Cash on hand.....	5,342,961 23	5,224,992 28	—117,968 95
Total assets.....	\$110,389,092 64	\$116,838,839 86	+ \$6,449,747 22

## LIABILITIES.

	1908.	1909.	
Capital stock.....	\$6,361,820 00	\$7,381,401 00	+ \$1,019,581 00
Surplus.....	6,368,500 00	6,381,500 00	+ 13,000 00
Guaranty fund.....		75,525 00	+ 75,525 00
Undivided profits.....	1,018,864 40	2,079,727 19	+ 1,060,862 79
Deposits, subject to check.....	31,623,719 51	39,346,608 18	+ 7,722,886 67
Certificates of deposit.....	18,982,471 69	13,945,108 10	—5,037,365 59
Savings or participation deposits....	40,977,377 43	42,447,615 06	+ 1,470,238 53
Due to banks.....	1,138,514 84	1,591,396 93	+ 452,882 09
Other liabilities.....	3,917,824 77	3,589,961 50	—327,863 27
Total liabilities.....	\$110,389,092 64	\$116,838,839 86	+ \$6,449,747 22

TABLE No. 14.—*Continued.*

## STATE BANKS.

## ASSETS.

	1908.	1909.	
Bonds.....	\$75,417 50	\$54,679 17	—\$20,738 33
Stocks.....	20,877 00	32,422 00	+ 11,745 00
Loans on collateral.....	301,425 53	397,087 11	+ 95,661 58
Loans on real estate.....	44,425 00	54,219 12	+ 9,794 12
Other loans.....	1,200,380 61	1,662,514 86	+ 462,134 25
Overdrafts.....	3,830 01	607 67	—3,222 34
Other assets.....	94,311 39	86,873 77	—7,437 62
Due from banks.....	251,826 58	187,504 67	—64,321 91
Cash on hand.....	280,540 42	261,110 36	—19,430 06
Total assets.....	\$2,272,834 04	\$2,737,018 73	+ \$464,184 69

## LIABILITIES.

	1908.	1909.	
Capital stock.....	\$395,000 00	\$395,000 00	.....
Surplus.....	180,000 00	180,000 00	.....
Undivided earnings.....	24,348 35	33,548 21	+ \$9,199 86
Deposits, subject to check.....	1,526,791 67	1,902,396 72	+ 375,605 05
Certificates of deposit.....	125,585 66	203,504 59	+ 77,918 93
Other liabilities.....	21,108 36	22,569 21	+ 1,460 85
Total liabilities.....	\$2,272,834 04	\$2,737,018 73	+ \$464,184 69

TABLE NO. 14.—*Concluded.*

## NATIONAL BANKS.

## ASSETS.

	1908.	1909.	
United States bonds.....	\$4,605,500 00	\$4,579,500 00	—\$26,000 00
Other stocks and bonds.....	4,129,041 84	5,842,142 05	+1,713,100 41
Notes receivable.....	25,541,663 03	26,777,457 53	+1,235,764 50
Overdrafts.....	8,525 90	21,609 67	+13,083 77
Banking house, furniture and fixtures	483,050 00	511,368 77	+28,318 77
Real estate.....		25,003 49	+25,003 49
Premium account.....	43,464 84	32,312 50	—11,152 34
Other assets.....		83 06	+83 06
Redemption fund.....	208,125 00	214,725 00	+6,600 00
Due from United States treasurer.....	79,980 00	43,912 50	—36,067 50
Due from reserve banks.....	3,347,828 52	3,515,183 10	+167,354 58
Due from other banks.....	787,658 31	708,228 67	—79,429 64
Cash on hand.....	1,859,925 17	2,083,211 79	+223,286 62
Checks and cash items.....	301,523 07	249,788 99	—51,734 08
<b>Total assets.....</b>	<b>\$41,396,285 48</b>	<b>\$44,604,497 12</b>	<b>+\$3,208,211 64</b>

## LIABILITIES.

	1908.	1909.	
Capital stock.....	\$6,700,250 00	\$6,700,250 00	
Surplus.....	3,662,700 00	3,686,700 00	+\$24,000 00
Undivided profits.....	1,969,265 C2	2,182,807 78	+213,541 86
Deposits, subject to check.....	19,346,446 15	21,626,233 80	+2,279,787 65
Certificates of deposit.....	2,796,331 89	3,722,626 14	+926,294 25
Certified and cashier's checks.....	66,486 34	80,336 91	+13,850 57
Due to banks.....	2,195,556 53	2,042,881 54	—152,674 99
Dividends unpaid.....	12,526 01	6,957 49	—5,568 52
Bills payable.....		50,000 00	+50,000 00
United States deposits.....	418,918 39	275,742 62	—143,175 77
National bank notes outstanding.....	4,144,482 50	4,228,822 50	+84,340 00
Other liabilities.....	83,321 75	1,138 34	—82,183 41
<b>Total liabilities.....</b>	<b>\$41,396,285 48</b>	<b>\$44,604,497 12</b>	<b>+\$3,208,211 64</b>

## SUMMARY OF RESOURCES.

	June 30, 1908.	June 30, 1909.
Savings banks.....	\$71,779,665 89	\$75,044,644 35
Trust companies.....	110,389,092 64	116,838,839 86
State banks.....	2,272,834 04	2,737,018 73
<b>Total resources.....</b>	<b>\$184,441,592 57</b>	<b>\$194,620,502 94</b>

	July 15, 1908.	June 23, 1909.
National banks.....	\$41,396,285 48	\$44,604,497 12











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